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ATHER — PARIS: Thursday, cloudy with sunny s. 3-8 (37-46). LONDON: Thursday, cloudy with rain. 37-46). CHANNEL: Rough. ROME: Thursday, overs. 9-15. FRANKFURT: Thursday, overcast, with ems. 3-7 (37-44). NEW YORK: Thursday, cloudy. —2 (16-28).

DDITIONAL WEATHER — COMICS PAGE

aldheim Cuts Short Asian Trip o Speed Action on Shah Probe

By Michael T. Kaufman

DELHI, Jan. 23 (NYT) — Nations Secretary-General aldheim cut short his Asian ay, saying that some details ll being negotiated on a plan nternational inquiry into the crimes of the deposed shah and for the release of the stages in Tehran.

ring to the proposal as a arrangement, Mr. Waldheim said that he has been in regular contact with U.S. and Iranian officials as well as with Security Council members, whose support would be needed in setting up an international commission of in-

he New Delhi airport, the secretary-general said the major stumbling bloc stemmed from differences of opinion in Tehran and Washington on how the phases of the package should be implemented.

The United States, he said, was insisting that the hostages should be released before or at the same time as the commission was empaneled. Iran, however, wanted the release time delayed until the report of the commission was approved by the Security Council.

Mr. Waldheim said he did not expect an early solution in Iran but hoped "it will be possible to iron out the remaining problems." The secretary-general cited both the Iranian situation and recent events in Afghanistan as the reasons for rearranging his schedule.

After an address in New Delhi at the general meeting of the UN Industrial Development Organization and consultations with Prime Minister Indira Gandhi, Mr. Waldheim was to have gone on to Nepal, Thailand and Japan.

In light of the heightening tensions and because of his personal involvement in the Iranian negotiations, he decided to return immediately to New York, making only a quick stop in Islamabad, Pakistan, to confer with President Mohammed Zia ul-Haq on the issues raised by the Soviet military presence in Afghanistan.

Anxieties and concern over subcontinental tensions caused by the Afghan crisis surfaced again today in the Indian Parliament, where President Sanjiva Reddy made the keynote address to the new session. The formal speech is a tradition borrowed from Westminster, where British monarchs open Parliament with an address drafted by the government. Here, too, Mr. Reddy's speech was written in consultation with and approved by Mrs. Gandhi.

In its references to the regional crisis, it attempted to strike a conciliatory tone, offering friendship and understanding to all parties. The speech deplored both the "intervention of outside forces" and the introduction of armaments into the region.

On Pakistan, Mr. Reddy said that the government hoped to continue the process leading to normalization of relations.



Associated Press

Iranians smile as they hold up a copy of a Tehran newspaper that reported in heavy headlines that Mohammed Reza Pahlavi had been arrested in Panama. The report was immediately denied by two spokesmen for the shah, the Panamanian government and a U.S. Embassy spokesman in Panama City.

...S. Decides to Offer Aid ... Iran If Hostages Freed

By Bernard Gwertzman

HINGTON, Jan. 23 (NYT) ause of the Afghanistan cri- Carter administration has fundamental policy decision r future military and eco- cooperation to Iran if the s are released unharmed, ficials said yesterday.

policy is based on the over- U.S. concern that the Soviet might be tempted to inter- Iran. It contrasts with the that President Carter ex- to congressional leaders last 7 — that even the release of or so hostages at the U.S. y in Tehran would not re- elations with Iran to their is state.

the administration is more ed about Soviet actions, larly the impact on the re- the military intervention in istan.

n asked to explain the incon- on Iran, a ranking State ment official compared the n to the period immediately orld War II. "Remember the thau plan?" he said. "We p rearming Germany."

as referring to the views of Morganthau, the Treasury y under President Franklin sevelt, who had advocated g Germany of all military al so that it could never tart a war. Those ideas were d when the Western allies that a militarily strong ermany was needed to offset iet threat.

e has been no indication an, however, that the more tory U.S. policy, which be- pparent last week, was hav- y immediate effect on the crisis that began Nov. 4. Iranian leaders have said ntly in recent days that they posed both to the United and to the Soviet interven- Afghanistan.

has there been any official n from Iran's insistence that tages will not be released un- hammed Reza Pahlavi, the shah, is returned to Iran mama. This demand, howevewed by officials in Washas a holding action pending tual agreement in which the s would be freed for somehort of the shah's extradi-

Monday, Mr. Carter spoke of S. willingness to deal in a ming way with Iran when he his written State of the Unssage: "We have no basic with the nation, the revolu- the people of Iran. The to them comes not from ian policy, but from Soviet actions in the region. We are prepared to work with the government of Iran to develop a new and mutually beneficial relationship."

The new policy of trying to work with Iran in the future conflicts with U.S. efforts to impose economic sanctions on Iran.

Embargo Postponed

Last week, a senior State Department official said that within several days the United States would announce its own embargo on all trade with Iran, excluding food and medicine, even though U.S. allies were refusing to take such broad measures.

Yesterday, however, State Department officials said that it had been decided to wait at least until next week before proceeding with the primarily symbolic act of imposing sanctions.

It would be symbolic because U.S. commerce with Iran has been effectively curbed since last November, when Iranian assets in the United States were frozen and longshoremen refused to load ships or planes bound for Iran.

Shah's Arrest Denied After Iranian Report

From Agency Dispatches

TEHRAN, Jan. 23 — The Foreign Ministry reported today that Mohammed Reza Pahlavi, the deposed shah, has been detained by Panama, but both Panamanian officials and an aide to the shah denied that any action had been taken against him.

The ministry said the Panamanian government had informed it of the shah's detention and that Foreign Minister Sadegh Ghotbzadeh had thanked Panama.

Mark Morse, an aide to the shah, said in an interview from the Pacific Island resort of Contadora, where the exiled monarch is renting a villa, "I can flatly deny that rumor."

And in New York, Robert Armao, another aide to the shah, said: "The report is totally unfounded and untrue. The situation in Panama is normal. Neither I nor the Panamanians know what they [the Iranians] are talking about." He said the shah was relaxing on Contadora.

In Panama City, government officials and U.S. Embassy diplomats also denied the Iranian report.

"There has been no such arrest," said a high-ranking Panamanian official, who added that the government was drafting a formal denial and would release it tomorrow.

"There is no substance whatsoever to the story," an embassy spokesman said.

In Tehran, the Moslem militants holding the U.S. Embassy have accused one of their hostages, Barry Rosen, of having tried as embassy press officer to manipulate the Iranian news media to work against the revolutionary government of Ayatollah Ruhollah Khomeini.

In a television broadcast last night, they also accused Mansoor Rohbani, the editor of Tehran's leading morning newspaper, Bamdad, of having cooperated with Mr. Rosen by agreeing not to publish anti-American articles.



Associated Press

Leftist demonstrators hold up their arms as they surrender in San Salvador.

20,000 Held After Salvador Shootout

SAN SALVADOR, Jan. 23 (UPI) — National Guardsmen cordoned off the National University today when about 20,000 leftists took refuge there after a shootout that left 22 dead and 135 wounded and led to several overnight bombings.

The government ordered all radio stations to broadcast soft music amid persistent but unconfirmed reports of a dispute between the generally rightist National Guard and moderate military officials.

Sporadic bursts of machine-gun fire could be heard until dawn throughout San Salvador. Nearly all shops and businesses were closed and the streets were almost empty of buses and private cars.

Witnesses said that persons trying to leave the National University in northern San Salvador were detained by guardsmen who forced them to lie on the ground and bound their hands behind their backs.

Three armed leftists were killed early today in a 30-minute attack on a police station outside San Salvador, officers said. About 22 others were chased back into the city, where they joined those taking refuge at the university.

Three leftist groups announced plans for a funeral march later in the day for the victims of the four-hour shootout yesterday between rooftop snipers and militants within an anti-government march by about 150,000 leftists.

The city morgue said that 22 persons had been shot to death in the clash and hospitals reported 135 wounded.

Talks Center on Troops, Equipment in Germany

U.S. Said to Weigh Military Shift to Gulf

By John M. Goshko

WASHINGTON, Jan. 23 (WP) — The United States has started discussions with West Germany about possibly moving some U.S. equipment and troops out of West Germany to help establish a U.S. military presence in the Gulf region and southwest Asia, reliable sources said yesterday.

The sources added that the Bonn government has given an understanding that it will be cooperative if it becomes necessary to reduce temporarily U.S. military strength in Western Europe to counter Soviet moves in the Gulf.

However State Department and West German officials today denied that Foreign Minister Hans-Dietrich Genscher had discussed possible reductions of U.S. equipment or forces in Europe during his meetings with senior administration officials here this week.

Informed sources said, however, that the discussions with Mr. Genscher have made it more likely that the West German government, despite strong domestic opposition, will fall into line behind President Carter's efforts to block the Olympic Games from taking place in Moscow this summer.

Although Mr. Genscher made no commitments about the Olympics, the sources said he left Washington impressed by the Carter administration's determination to prevent the Soviet Union from being host to the games.

No Other Choice

As a result, the sources continued, there are strong grounds for believing that Mr. Genscher will use his influence within Chancellor Helmut Schmidt's government to argue that, if the United States refuses to participate in the Olympics, West Germany will have no choice but than to follow suit.

According to the sources, Mr. Genscher was surprised and impressed by seeing first hand how strongly U.S. public opinion supports Mr. Carter's stance on the Olympics.

Another factor that reportedly made an impact on Mr. Genscher was the amount of attention that has been focused in the United States on the way in which Hitler used the 1936 Olympic Games in Berlin to glorify the Nazi movement. Because of that historical background, the sources said, Mr. Genscher apparently concluded that any West German government will find it difficult to argue that political considerations can be kept separate from the Olympics.

The Olympics have become the symbolic centerpiece of an internal debate within West Germany about how far that country should go in support of the U.S. confrontation with the Soviet Union over the invasion of Afghanistan.

As the country whose territory forms the front line between East

(Continued on Page 2, Col. 7)

Russia Charges Sakharov Gave Secrets to West

By Steven R. Hurst

MOSCOW, Jan. 23 (AP) — Andrei Sakharov, the banished dissident leader, was accused today in the Soviet government newspaper of having channeled important state secrets to Western agents.

The Izvestia commentary by Konstantin Batmanov was the fullest authoritative explanation yet of the government actions against the human rights activist and 1975 Nobel Peace Prize winner, who was stripped yesterday of his state awards and banished to Gorki, 250 miles east of Moscow.

Mr. Sakharov's stepdaughter said today that he and his wife would be living 30 miles outside Gorki, an industrial city that is closed to foreign visitors, and she expressed concern about his health. Relatives and friends in Moscow said today that they had heard nothing from him since he left here yesterday.

Mr. Batmanov wrote that among the Westerners who had met with Mr. Sakharov in Moscow over the years were some "who were interested most of all in Sakharov's former work that was directly related to our country's defense."

Mr. Sakharov, 58, is a nuclear physicist who played a leading role in the development of the Soviet hydrogen bomb.

Called a Traitor

"During meetings with them [the Westerners], Sakharov repeatedly blurted out things which any state protects as an important secret," the Izvestia commentary said. It said that the information was received by the "special service of the imperialistic states."

Mr. Batmanov accused Mr. Sakharov of having "embarked on the road of direct betrayal of the interests of our motherland," and at another point referred to him as a traitor.

It is not known whether Mr. Sakharov is to be put on trial, as Anatoli Shcharansky, another prominent dissident, was in 1978. Mr. Shcharansky was convicted of high treason by espionage.

The Izvestia article said that the government took action against Mr. Sakharov after he repeatedly refused high-level warnings to cease his activities. "It became impossible to tolerate further sabotage by the renegade and apostate," Mr. Batmanov wrote.

The article was the first official confirmation that Mr. Sakharov had been expelled from Moscow. An announcement yesterday, in which he was accused of subversive

(Continued on Page 2, Col. 4)

Communists In Europe Are Critical

'Disapproval' Voiced By Party in France

PARIS, Jan. 23 (IHT) — All three major Communist parties in Western Europe today denounced the Soviet arrest of physicist Andrei Sakharov, a Nobel Peace Laureate and a leading dissident.

After having ardently defended the Soviet intervention in Afghanistan, the French Communist Party today rallied on the Sakharov issue to join the criticism of the Italian and Spanish Communist parties.

In Rome, the Italian Communist Party said the action "emphasizes the rigidity of a mechanism of political and civil relations based on a monolithic view of society and which considers pathologic and irretrievable everything that is different."

The Spanish Communist Party expressed its "strong protest" in Madrid, saying: "These measures are a violation of the human rights and of the democratic liberties."

The Dutch Communist party, which has two members in parliament, denounced Mr. Sakharov's *treatment as against the principles* of communism. It said his views should be met by argument and not with punishment.

The French Communist Party paper L'Humanite said that Georges Marchais, the party leader, had told Soviet President Leonid Brezhnev

(Continued on Page 2, Col. 3)

Wants to Avoid Hint of Coercion in Forging Military Links

U.S. Will Seek Flexible Ties for Mideast-Asia Security

By Richard Burt

WASHINGTON, Jan. 23 (NYT) — In shaping a new, long-range strategy for responding to Soviet moves in the Middle East and southwest Asia, the United States is trying once again to provide a defense umbrella for an area where regional jealousies and conflict have bedeviled U.S. efforts at military cooperation for 30 years.

The crises in Afghanistan and Iran have put pressures on the Carter administration to formulate new policies, and officials have promised that in his State of the Union address tonight President Carter was to outline a "Framework for Regional Cooperation."

This will be designed to protect U.S. interests in the Middle East, the Gulf and southwest Asia.

At a recent meeting at the White House, several leading figures in U.S. foreign policy reportedly called on Mr. Carter to adopt a new version of the Truman Doctrine, the 1947 plan to give military aid to Greece and Turkey.

But in recent discussions, White House and State Department aides emphasized that any Carter "doctrine" would not only have to cope with the threat of Soviet expansionism but also with such complex and turbulent regional problems as the Arab-Israeli dispute and the traditional rivalry between India and Pakistan.

Thus, in fashioning a new strategy, the officials said, the administration had been forced to grapple with a number of old questions, including the following:

- What military forces does the United States need in the area and what kind of U.S. presence would local powers accept?
- What countries should be included in a new security arrangement for the region and what commitments should Washington make to them?
- What policies should the United States pursue to avoid having to take sides in sensitive regional disputes?

A senior aide cautioned that the administration was still some distance from fashioning clear-cut answers to these questions. But he and other officials said that the basic elements of a new strategy had been agreed upon.

The fate of the Central Treaty Organization, which was set up during the Eisenhower administration and disbanded last year, had made officials wary of trying to establish a formal alliance of pro-Western countries in the region, they said.

Instead, the administration is seeking a more flexible network of security ties. Concentrating on the "core countries" of Israel, Egypt, Saudi Arabia and Pakistan, it is said to be ready to engage in new forms of security cooperation, including visits by U.S. forces and joint military exercises. Washington is also ready, officials said, to provide new arms to other countries, including Morocco, Jordan and Sudan.

Backing up these security ties, officials added, would be a permanent U.S. naval presence in the Indian Ocean and, further in the future, a 110,000-man rapid deployment force that could be dispatched to the region in the event of a major military crisis.

White House aides said that the possibility of putting ground forces in the region had not been ruled out, but they emphasized that pro-Western countries were nervous about the idea.

"It's a subtle thing," a senior official said. "If we push these countries too hard, we could end up jeopardizing chances for closer security cooperation."

Thus the administration is reported to be taking special pains to avoid creating the impression that it is coercing nations into closer military ties. In the case of Pakistan, for instance, the administration Monday postponed a request to Congress for $400 million in military and economic aid after the Pakistanis voiced concern that new security ties with Washington might attract criticism at a meeting of Islamic foreign ministers this weekend in Islamabad, Pakistan.

Even if the administration is able to overcome local doubts over cooperating with the United States on military matters, officials said that by forging closer security links it would face the risk of becoming more deeply enmeshed in a variety of regional disputes.

Officials agreed that the most sensitive question confronting the administration is how a new Carter "doctrine" would affect U.S. policy in the Arab-Israeli dispute, particularly the efforts to gain greater political autonomy for Palestinians on the Israeli-occupied West Bank.

As Russians Watch, Oman Guards Hormuz Oil Lane

By Henry Tanner

MUSCAT, Oman, Jan. 23 (NYT) — Since Nov. 25, three weeks after the takeover of the U.S. Embassy in Tehran and more than a month before the Soviet intervention in Afghanistan, a Soviet Navy ship has been anchored in the middle of the main shipping lane at the eastern end of the Strait of Hormuz.

Half the world's oil supplies are carried through this lane from the Gulf to the Arabian Sea at the rate of one tanker every 21 minutes.

The deposed shah of Iran considered himself the policeman of the strait, but his successors have said they would play that role only if Iran's national security were threatened. This has left surveillance of one of the world's most important waterways exclusively in the hands of Oman, a small emerging country. Consequently, the United States is seeking to use Omani military installations.

The Taman, a 6,450-ton converted timber carrier, flies the red ensign of the Soviet Fleet, and its masts and superstructure bristle with scores of aerials of all kinds and shapes. An odd-shaped, tailless helicopter of the type used to hunt submarines sits on the ship's bow, half covered by canvas.

Sailors in the summer uniform of the Soviet Navy were at various stations, some carrying assault rifles, and stared intently and impassively as an Omani Air Force helicopter carrying reporters circled the ship as close as safety and minimum courtesy permitted.

In the afternoon of the same day — Sunday — an Omani gunboat, El Mujahid, made the second daily routine check on the Taman. The ship was still in the same position, in the middle of a 4-mile slot of international waters between the 12-mile territorial limits of Oman and Iran.

"She is full of listeners," said El Mujahid's skipper, Lt. Bill Brooks, seconded to Oman from the British Royal Navy. The Taman is monitoring all traffic through the strait and listening to radio communications between ships and countries, he said.



Associated Press

A Liberian tanker, the Olympic Alliance, glides through the Strait of Hormuz.

The British officers with the Omani forces have never seen the Taman's helicopter in the air, but they assume that it does fly occasionally. Judging from the devices protruding from the Soviet ship, some of these officers believe it may be equipped to detect and possibly guide submarines, but no Soviet submarine has been reported in the area.

"It's guesswork really; all the electronic gear is hidden in that hull," one of them said. Periodically the Soviet ship vanishes into the Indian Ocean, but the next day it is back in its slot.

The Taman and El Mujahid are the only military presence in the strait apart from the patrolling Omani planes. The U.S. and Soviet fleets are cruising in the Indian Ocean, 200 miles away, circling and watching each other.

Warships of any nation on "innocent passage" do not need prior clearance from the Omanis. Although for a long stretch the shipping lane is entirely in Omani territorial waters, the strait is an international waterway. Sultan Qaboos bin Said, the Omani ruler, who is worried about Soviet power in neighboring Southern Yemen, has been asking for help in patrolling the area for some time.

Now, with the alarm bells ringing in Iran and Afghanistan, the Carter administration has begun negotiating with the sultan for the right to use Omani naval and air installations to help supply its ships in the Indian Ocean. In case of emergency, these sites could be used in flying in a rapid deployment force.

U.S. Commitment Sought

In exchange, the sultan is understood to have asked for a U.S. security commitment. He is reported to have told the British foreign secretary, Lord Carrington, two weeks ago that he would expect a gentlemen's agreement under which he could count on U.S. military assistance to bolster his defenses locally and on more direct U.S. action in case of a Soviet threat to the strait.

A team of Americans is in Oman to inspect its installations, which would have to be expanded to meet U.S. needs.

The sultan declared a few days ago that Oman would not give military bases to the United States. This was his way of acknowledging that virtually all other Arab governments object to a U.S. presence in the area as long as the United States does not endorse the Arab position on the Palestinian issue.

Sultan Qaboos started to expand Omani military facilities in the strait before Washington began to show interest. Five months ago he started to build a base for minesweepers and gunboats on Ghanam Island west of the northernmost tip of the Masandam Peninsula, which forms the mountainous, rocky southern coast of the strait. A radar station is also being built there. Both are to be completed in May. A second radar station is planned for As Salama Island, a rock in the middle of the strait almost 12 miles north of the Omani mainland.

Until last fall, all traffic through the strait passed between the mainland and As Salama, which is also known as Great Quoin. Then, acting through the International Maritime Commission, Oman shifted the sea lanes north of the island. The official explanation was that the big tankers were a danger to small Omani fishing boats between the mainland and As Salama.

An unstated but more important reason was believed to be Omani fear that an unfriendly Iranian government might one day decide to occupy As Salama and its even smaller neighbor, Didamar, or Little Quoin, and claim them as Iranian territory. Eight years ago, the shah did just that with three small islands in the Gulf that had been considered the territory of Abu Dhabi.

The Omanis reason that by moving the shipping lanes north of the two rocks and putting a radar station on one, they are making a seizure by the Iranians or anyone else more difficult.

Issue: Mideast Peace or Afghanistan?

Moslem Ministers Divided Over Meeting in Pakistan

By John Kifner

BEIRUT, Jan. 23 (NYT) — A division among Arab countries is developing over the Moslem foreign ministers conference called this weekend in Pakistan to protest the Soviet military intervention in Afghanistan.

The split is between Arab countries that insist that the main issue in the Moslem world is the Palestinian question and those that contend that the Soviet action is a direct attack on Islam. In essence, it pits Syria against Saudi Arabia.

The Palestine Liberation Organization announced Monday night that it would boycott the meeting in Islamabad unless the date and place were changed.

The PLO contends that having the meeting on Saturday, the same day that relations between Israel and Egypt are to be formally established, will divert attention from what it asserts is the main issue for the Arab world.

Instead, the PLO called on all Arabs to declare Saturday as a "day of anger," with strikes and demonstrations to protest the Camp David accords that created the framework of the Egyptian-Israeli peace treaty.

The normalization of relations between Israel and Egypt "is a blow against our Arab nations," the organization said in a statement. The PLO thus joined with Syria in announcing a boycott of the Islamabad meeting.

The members of the so-called "confrontation and steadfastness front," which, along with Syria and the PLO, includes Libya, Algeria and Southern Yemen, voted a resolution at a meeting in Damascus this week calling for a postponement of the Islamabad meeting because it coincided with the establishment of relations between Egypt and Israel.

The Islamabad conference has been called primarily by Saudi Arabia, which is worried not only about Afghanistan, but also about what officials there contend is a buildup of Soviet weapons in neighboring Southern Yemen.

Pincer Movement

Such a buildup, the Saudis assert, could be a pincer movement threatening the world's oil supply. Southern Yemen, the only Marxist nation on the Arabian peninsula, controls the entrance to the Red Sea, the shortest route for crude oil to the west from the Gulf.

The Saudis, according to diplomats here, have warned Washington and London that they believe that more Soviet advisers are arriving there and that "hundreds" of Cuban troops are in Southern Yemen. They said that they may have to put their own forces on alert.

Yemen, which was involved in a brief clash with Southern Yemen last year, had been receiving U.S. arms paid for by Saudi Arabia. Now, apparently more concerned about the Saudis, Yemen is also receiving arms from the Soviet Union.

Unctad Meeting On Cargo Fleets Ends in Dispute

GENEVA, Jan. 23 (Reuters) — A meeting of industrialized and developing countries to decide measures to combat harm caused to national merchant shipping fleets by vessels sailing under flags of convenience ended today in disagreement.

The 58-nation meeting, held here under the auspices of the United Nations Conference on Trade and Development (Unctad), decided to forward conflicting draft proposals by both sides to Unctad's shipping committee, due to meet next September.

Ships sailing under flags of convenience are registered outside their home ports in foreign countries, which also provide crews. National merchant fleets complain that owners can obtain unfair advantages by avoiding tax and other regulations. Documents before the meeting named Liberia, Panama, Singapore and Cyprus as among the main "open registry" countries, but said the bulk of this shipping was controlled by owners in the United States, Greece, Japan and Hong Kong.

U.S. Studying If Russians Used Chemicals on Afghans

WASHINGTON, Jan. 23 (UPI) — Afghan refugees fleeing Soviet intervention forces have charged that the Russians are using chemical bombs in their drive to smash the Moslem rebel guerrillas in Afghanistan, U.S. intelligence sources say. The Carter administration said today that it was studying the reports.

The reports reached Washington from a defecting Afghan Army officer and other refugees who described chemical bombs that burst in mid-air, the intelligence sources said.

According to these reports, the chemical agent Soman was used against Moslem rebel positions near the northeast cities of Faizabad and Jalalabad and in central Bamiyan and northern Takhar provinces. Guerrilla strength has been greatest in this region, close to the borders of Pakistan and China, both sympathetic to the rebel movement.

The Soviet Embassy in Washington had no comment on the report. Soviet officials last week denied that troops in Afghanistan were using chemical agents after photographs were published of a Soviet decontamination truck in that country.

The 1925 Geneva Convention, which the Soviet Union has signed, forbids "the first use in war" of chemical agents.

The effects of the chemical, depending on the amount inhaled, can result in shortness of breath, nausea, blindness, paralysis or death, military experts said. The chemical can be dropped by air or delivered by artillery shell or ground spray. Soman was developed by the Nazis in 1944. It is colorless and has a slight odor.

The sources said that administration officials not have what they consider to be corroboration, physical evidence of the chemical being used, for example.

In the Afghan capital of Kabul, Western diplomatic sources said that the estimated 85,000 Soviet troops are firmly entrenched in the country, and that the Soviet Union continues to fly in supplies and equipment daily.

A diplomatic source said that there are elements of two divisions — one airborne and one motorized rifle division for a total of about 18,000 troops — around Kabul, and that two divisions of about 20,000 troops are around Herat and at the Afghan Air Force Base at Shindand, near the Iranian border.

Education Group Files Spy Charges Against S. African

GENEVA, Jan. 23 (Reuters) — An international education organization that aids blacks in Africa said yesterday it had lodged a formal complaint with police against a former executive that it said had admitted spying for South Africa.

The International University Exchange Fund said in a statement that its lawyers had asked police to consider charges against Craig Williamson, 30, of espionage, theft of documents, and making personal threats. The statement said the fund also asked for police protection in Switzerland. Britain and Sweden for its secretary-general, Lars Gunnar Eriksson, a Swede, and associate director, Piers Campbell, a Briton.

Mr. Eriksson said yesterday in Stockholm that he had sent his family into hiding because of threats by a South African police official who demanded that Mr. Williamson should be kept on the fund's payroll.

The Rand Daily Mail, the Johannesburg newspaper, said yesterday that Johan Coetzee, head of South Africa's security police, reportedly flew to Switzerland last week to try to prevent Mr. Eriksson from revealing Mr. Williamson's connection with the security police. Mr. Eriksson has said he fears Mr. Williamson leaked information about holders of grants and about secret resistance movements within South Africa. South Africa has said it will investigate the allegations that Mr. Williamson was a spy.

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United Press International

Yugoslav President Tito, right, smiles in his hospital room as he talks with his sons Zarko, left, and Miso, center, after the operation in which the 87-year-old leader's leg was amputated.

'A Part of Europe'

Yugoslavs Feel No Fear of Soviet Troops

By John Darnton

BELGRADE, Jan. 23 (NYT) — The Yugoslav journalist, wearing a wide-lapeled, pin-striped suit that marked him as a world traveler, leaned back, paused for emphasis and repeated the remark. "No, there will be no Soviet invasion," he said. "Yugoslavia is not Afghanistan. Yugoslavia is a part of Europe."

The remark reflected the feeling here that despite President Tito's illness and despite the Soviet intervention in Afghanistan, there is no immediate fear of Soviet troops marching into Belgrade.

There is a sense of increased vulnerability, but no real danger. This is so despite the fact that for decades Yugoslavs have been warned that they might someday have to rely upon themselves, and to fight to the last man, to fend off an attack from an aggressor that is never named but never has to be.

Throughout, the nation's security appeared closely bound to Marshal Tito himself, the former partisan leader against Nazi forces in World War II. It was almost as though Marshal Tito, because he was a pivotal figure in the nonaligned movement and a statesman who walked large on the world stage, was a personal shield against outside intervention.

That feeling persists. But Yugoslavs also take comfort in the notion that their country, which broke with the Soviet Union in 1948, is something of a symbol of independence and a strategic piece of Central Europe situated on the Adriatic.

Despite the precedent of Afghanistan, Yugoslavs say, Moscow would not run the risk of worldwide condemnation that would follow an outright invasion. And if they wanted to, the corollary runs, the Westerners could not afford to stand by idly.

Such sentiments raise questions about Yugoslavia's ability to maintain a truly nonaligned position in the post-Tito era, and what Moscow would do if Belgrade leaned more toward the West.

In the week since the president's illness, the West has rushed to Yugoslavia's support. Prime Minister Margaret Thatcher of Britain told Parliament: "We shall do everything we can to see that the independence of Yugoslavia is maintained."

U.S. Commitment

A State Department spokesman reiterated the American commitment to Yugoslavia's "territorial integrity and security." And the European Common Market stepped up efforts to consolidate a new, more generous trade agreement with Belgrade.

Those gestures are appreciated here, but the government holds to the position that it needs no help from anyone. Privately, party officials show great sensitivity to speculation in the Western press about Soviet moves, fearing that such speculation might somehow provoke Moscow.

"It gives the Russians the opportunity to rebuke Western propaganda and to interfere," said a member of the Central Committee. "Speculation enables the Soviet Union to appear as our defender."

Yugoslavia has long lived under the threat of some kind of Soviet military action. If Moscow could extend its control to this area, it would gain Mediterranean ports for its navy, form a more monolithic Eastern bloc and reassert its leadership of the Communist movement. Even more, it would eliminate the thorn in its side of a country with a relatively open press, an unorthodox economic system and a foreign policy often critical of Soviet actions.

After the Soviet-led Warsaw Pact invasion of Czechoslovakia in 1968, which caused shock waves here, Yugoslavia bolstered its system of a Total People Defense Force. In effect, the system provides for an emergency fighting force that includes every ablebodied man. The defense plan calls for the armed forces to take to the mountains and engage in a protracted struggle, reminiscent of the World War II partisan battles, while appealing for outside support.

"The Yugoslavs have made their stand very clear to the Soviets," said a Western diplomat. "They believe that, yes, the Soviets could move across the Hungarian plain with their weaponry and have a quick victory. But they would be faced with a long guerrilla struggle."

The real threat, many Yugoslavs and others feel, is that the loosely bound federal republic — comprising six republics and two autonomous provinces — could some day come apart, without the strength of Marshal Tito's personality and name to hold it together. Moscow would thus be offered a pretext for "fraternal assistance" to put down social disorders.

Tito Improved; Gets Up, Reads, Sees 3 Visitors

BELGRADE, Jan. 23 (AP) — President Tito was reported further improved today and beginning to get up from bed three days after his left leg was amputated.

"President Tito spent the night quietly and feels well," a medical panel of eight doctors said in its daily health advisory on the 87-year-old Yugoslav leader.

"He has started gradually to get up from bed," said the brief report carried by Tanjug, the national press agency.

Sources in the Communist Party Central Committee said that Marshal Tito received three leading members of the party yesterday. A viewing monitor has been installed in his room to allow him to read, they said. Doctors barred newspapers and other items from his room to reduce the danger of infection.

The report was the most descriptive since Sunday's operation, apparently reflecting growing confidence about the Marshal's condition.

Initial Phase of Peace Treaty Completed

Israel Pulls Troops From Key Sinai Area

By David K. Shipler

JERUSALEM, Jan. 23 (NYT) — The last Israeli combat forces withdrew today from one of the most strategically important areas of the Sinai in preparation for its return to Egypt Friday. The return will mark the completion of the first phase of Israel's withdrawal under the two countries' peace treaty, signed last March.

In a ceremony dramatizing Israel's military sacrifice in giving up the desert region, hundreds of tanks, armored personnel carriers and artillery pieces were paraded around a reviewing stand at the former base of Rifidim, then loaded onto flatbed trucks for the journey along narrow desert roads back into Israeli-held territory.

Until April, 1982, when Israel is to withdraw to its pre-1967 border with Egypt, the border will run from El Arish on the Mediterranean to Ras Muhammed at the tip of the Sinai peninsula. Behind this line, the Israelis maintain two air bases and unspecified ground forces.

Construction of two new replacement airfields in the Negev desert has begun, undertaken by U.S. concerns and paid for mostly by the U.S. government. A third field is to be built by Israel.

So far the relocation has been a monumental logistics and financial effort, costing about $70 million as 103 military installations have been dismantled. More than 3,500 buildings and 87,000 tons of equipment have been moved, according to a military spokesman.

Bunkers have been destroyed, along with some sensitive electronic monitoring equipment, but some more permanent stone and concrete structures have been left for the Egyptians, as well as telephone lines and paved roads that were not there when Israel captured the Sinai in 1967.

Today's evacuation, leaving only a token contingent of lightly armed soldiers pending the Friday turnover, is an abandonment of some of the Sinai's key strategic assets, including access to the Gidi and Mitla passes, which constitute control points of east-west military traffic, and two areas suitable for tank warfare.

Israeli military officers have also pointed out recently that without the empty expanse of the Sinai, their training will encounter new difficulties. Large-scale joint maneuvers with tanks, aircraft and infantry are expected to be hard to arrange, and pilots flying high-speed jet fighters will have much more restricted space in which to practice.

Under the peace treaty, no overflights of combat aircraft are permitted in the Sinai airspace, and ground forces are to be limited, with progressively less Egyptian strength allowed with proximity to the Israeli border.

In some official quarters in Jerusalem, however, anxiety has been expressed recently at Egypt's extensive military acquisitions from the United States, especially at the Carter administration's plans to seek credits so Cairo can buy sophisticated F-16 fighters. One of Israel's military advantages over its Arab neighbors has been in the quality of its weaponry, an edge that would presumably be erased if Egypt gets the F-16's. Israel is also set to take delivery of some F-16's soon.

In an interview last October, the then outgoing foreign minister, Moshe Dayan, said of the Egyptians, "Now I'm a little worried about what is happening there because they go around buying arms as though they are still at war."

A high Defense Ministry official took a more relaxed view recently. "What did we expect — that Sadat would switch away from Moscow, link themselves to the United States and fly Piper Cubs?"

New West Bank Settlement

TEL AVIV, Jan. 23 (Reuters) — Israel has established a new settlement on the occupied West Bank of the Jordan River and the first inhabitants will move in next week, official sources said today.

The new outpost, the latest in the controversial chain of Israeli villages in occupied Arab territories, was built on a hilltop overlooking the Palestinian village of Azoun. The settlement of Ma'ale is about five miles east of the pre-1967 Israeli-Jordanian border.

It will be inhabited by a group from Betar, the youth movement of Prime Minister Menachem Begin's Herut Party, which dominates the ruling Likud coalition.

A Hard Winter Aggravates Economic Plight of Turks

By Phil Davison

ANKARA, Jan. 23 (Reuters) — The coldest winter in 30 years is compounding the plight of millions of Turks suffering under chronic economic problems.

With the temperature in Ankara dropping to minus 13 degrees Fahrenheit (minus 25 Celsius) and minus 31 Fahrenheit (minus 35 Celsius) farther east, the severe shortage of fuel is biting hard.

Nearly all schools and universities have closed down due to lack of heating. Many hospitals, although given priority in fuel distribution, have had to do the same.

The lack of fuel has affected factories, which has led to other shortages. Only a third of Turkey's 18 sugar factories are in production.

The hardship has been aggravated by daily power cuts of at least four hours to save electricity. Gas supply is uneven and the pressure is often below that required for cooking.

Both the rich and the poor have been affected.

Former Premier Bulent Ecevit and other public figures recently moved out of their apartments in Ankara's top residential area because they had no heating and no water.

The big hotels here and in Istanbul, usually two-thirds empty at this time of the year, are now full of wealthy Turks and diplomats with no heating at home.

But many of the hotels themselves have been hit and the first question asked by prospective guests is not "Do you have a room?" but "Do you have heating?"

Turkey Delays Austerity Plan

ISTANBUL, Jan. 23 (AP-DJ) — Turkey is delaying its long-awaited austerity package until it gets a guarantee from the West for continued economic aid, Finance Ministry sources said.

The plan includes a 50-percent devaluation of the Turkish lira and price increases on goods and services provided by government-owned enterprises. It aims at meeting the demands of the International Monetary Fund for the release of a $78-million loan and the resumption of the flow of economic aid to Turkey.

Observers said another reason for the delay is the political uncertainty over a memorandum issued to the major political parties by the nation's armed forces three weeks ago. The armed forces have asked the major parties to work together to pass legislation that will give the government wider authority to crack down on political violence and terrorism.

Police, Students In Shoot-Out on Campus in Izmir

ANKARA, Jan. 23 (AP) — Students and police shot it out on a college campus in the port city of Izmir today, and at least 17 persons were wounded and 83 arrested, the semi-official Anatolia news agency reported.

The agency said the violence began when students at Aegean University gathered to protest a clash between workers and police yesterday in which four workers were injured and 84 arrested. Seventeen policemen were also injured in yesterday's riot.

When police attempted to break up today's demonstration, the students opened fire, the agency said.

Later groups of students withdrew to their dormitories on the campus and continued firing on police, the agency reported.

Four Protesters In Poland Lose Appeal on Prison

WARSAW, Jan. 23 (Reuters) — Four dissidents lost their appeal today against jail sentences on charges that they had slandered the nation with statements that Poland was not a free country.

But the judge, who allowed the defendants to voice their opinions during the 10-hour hearing, reduced the sentence for Wojciech Ziembinski, a historian, from three months to six weeks.

Judge Andrzej Kryze said he was reducing the sentence because Mr. Ziembinski had no previous police record. Last week, Mr. Ziembinski wrote to the Council of State demanding postponement of the national elections in March so that the laws could be changed to allow more freedom for opposition parties. Sentences against the other three defendants — three months for Andrzej Czuma and one month each for Jozef Jankowski and Brinislaw Komorowski — were unchanged. All are members of the human and civil rights defense movement and were sentenced for stating at an unauthorized rally that Poland was not a free and independent nation.

European Communists Criticize Arrest

(Continued from Page 1)

during a visit to Moscow earlier this month that the French party opposes the resort to "administrative measures" against opponents as a substitute for "political struggle." The paper said that the measures against Mr. Sakharov could therefore only meet with "our disapproval."

The French about-face was particularly striking, since earlier this week Mr. Marchais had publicly stated what amounted to an extension of the "Brezhnev Doctrine," which asserts that the Soviet Union has the right to intervene militarily to preserve Communist regimes, as it did in Czechoslovakia in 1968.

Mr. Marchais, in an interview on French television, was asked about his talks with Mr. Brezhnev — whether "peaceful coexistence is not the right of capitalist countries to be defeated . . .. The French Communist replied: "But, of course . . . you'd think you were making a discovery, my poor friend . . .Peaceful coexistence means not using arms, but it is also the class struggle in all of its forms . . ..

The Soviet troops in Afghanistan were "peaceful forces," conducting a "totally legitimate intervention," Mr. Marchais said.

The French Communist Party's hard-line position has been politically costly. The party's top intellectuals have been publicly protesting the leadership's stand.

No Comment From Carter

In Washington, President Carter made no immediate comment, but Secretary of State Cyrus Vance said: "The only way I can describe this is as a tragedy." State Department spokesman Hodding Carter said that Mr. Sakharov's well-being was of "grave concern."

Amid growing protests, Jacques Chaban-Delmas, the president of France's National Assembly and a former Gaullist prime minister, cut short a one-day official tour of the Soviet Union today "for reasons of principle," and returned to Paris as a response to Moscow's banishment of Mr. Sakharov.

The West German government demanded that Mr. Sakharov be free to return to Moscow. Spokesman Armin Gruenewald said in Bonn that Moscow had contradicted the obligations it undertook when signing the 1975 Helsinki accords that recognize certain human rights.

In Paris, the French government said Mr. Sakharov's internal exile is "contrary to the spirit of the Helsinki accords," but said it would not interfere with the French Olympic Committee's decision to participate in the summer Olympic games in Moscow.

Meanwhile, the president of the U.S. Olympic Committee told Congress today that the Olympics would be destroyed if the United States boycotted the 1980 Summer Games in Moscow, or if they were canceled or transferred elsewhere. "I would deplore the cancellation of the Olympic Games, because I don't think they could be re-established," said Robert Kane in testimony before the House Foreign Affairs Committee.

But Mr. Kane said that U.S. athletes, and the U.S. Olympic Committee will "fully honor the president's recommendation" for transfer of the Summer Games — or a U.S. withdrawal — unless the Soviet Union removes its troops from Afghanistan by Feb. 20.

In Rome, Italian President Sandro Pertini, a Socialist, sent Mr. Brezhnev a telegram protesting "a clear violation of civil rights recognized by the Helsinki accords and signed by the Soviet Union." Pope John Paul II — without mentioning Mr. Sakharov — expressed concern in a Vatican address over offenses against human rights and called for "reconciliation, pacification and brotherhood among men."

Paper Says Sakharov Bared State Secrets

(Continued from Page 1)

activities, mentioned only that he had been stripped of his medals and other state honors.

Relatives of Mr. Sakharov said that his banishment from Moscow was intended to keep him from Western reporters, but they said that he would not be silenced.

"He was only concerned about us in those last minutes," said Liza Alexeyeva, one of the family members who saw Mr. Sakharov and his wife, Yelena Bonner, put aboard a plane for Gorki yesterday. "He had no 'last words' for the world — but you'll hear from him again, I assure you."

Mr. Sakharov's stepdaughter, Tatyana Yankelevich, who lives in Boston, said on a U.S. television program today that her stepfather and mother would be living about 30 miles from Gorki, where there will be "a definite lack of physical care."

"He will be isolated from all his friends, from any sources of information, and this is the most desperate situation out of the last 12 years since he started his public activities," she said. "He is not young anymore, he is 58 years old, he's in very bad shape of health."

She said that her mother, Mrs. Bonner, who has a chronic eye ailment, soon would have "a very urgent need of medical and pharmacological care."

Miss Alexeyeva quoted Mr. Sakharov as saying that a prosecutor told him that he was being sent to Gorki so that he would have no contact with foreigners. Gorki, a major industrial city of 1.3 million, is off limits to foreigners because military equipment is produced there.

According to Miss Alexeyeva, Mr. Sakharov was picked up at his apartment shortly after noon by an official car that was supposed to take him to a weekly seminar at the Soviet Academy of Sciences. But the car was stopped and he was transferred to another car that took him to the prosecutor's office, Miss Alexeyeva said.

She said that Mr. Sakharov told the family by telephone before leaving Moscow that the prosecutor had read him an official order that he return his award certificates, but that he refused.

Warnings Cited

Tass said that Mr. Sakharov was stripped of a number of state medals, including Hero of Socialist Labor, Laureate of the U.S.S.R. and the Order of Lenin because "for a number of years Andrei Sakharov has carried out subversive work against the Soviet state."

It said the action was taken after Mr. Sakharov had been warned repeatedly against making "open calls to reactionary circles of imperialist states to interfere in the U.S.S.R.'s internal affairs."

Mr. Sakharov began to question Soviet nuclear policy publicly in the 1960s and gradually moved into dissident ranks as a defender of freedom of speech and other human rights. Apparently because of the prestige associated with the Nobel Prize, the Soviet hierarchy seemed reluctant to move against him.

But dissidents and Western observers said that the Kremlin had arrested him in retaliation for the actions taken by President Carter to protest the Soviet intervention in Afghanistan.

Sardinian Police Hold 16 Suspects In Kidnappings

CAGLIARI, Sardinia, Jan. 23 (UPI) — Police today seized $1 million and arrested 16 persons accused of involvement in at least four of the kidnappings that have plagued Sardinia in the last two years.

Among those arrested were law graduate and salesman Antonio Felline, 42, and his woman companion, Elsa Soggia, 32. Others seized included a shepherd, a farmer, a forestry worker, a laborer, a car rental salesman and several transport workers.

Police sources said the suspects were accused of involvement in the October, 1978, kidnapping of Giancarlo Bussi, a Ferrari technician, who has not been seen since.

Three other victims they are accused of abducting were all released after ransoms were paid.

Still missing in Sardinia are Daphne and Annabel Schild, the wife and teen-age daughter of German-born British electronics engineer Rolf Schild, who were all seized near their holiday home at Palau, northeast Sardinia, on Aug. 21.

Mr. Schild was released two weeks later to try to raise a ransom and has been negotiating with the abductors since then.

12 Die in German Crash

BETZDORF, West Germany, Jan. 23 (AP) — Twelve persons were killed and 30 were injured last night when a bus ran off an icy road and over an embankment, police said. It was traveling from the Westerwald region to Cologne.

127 Stolen Autos Recovered in Sinai

TEL AVIV, Jan. 23 (UPI) — Police and army search parties, using jeeps and light planes, have recovered 127 stolen cars and several trucks buried in sand dunes in an area of the Sinai that is to be returned to Egypt on Friday, a police spokesman said today.

The spokesman said that about 360 cars, mostly late-model Mercedes-Benzes and Peugeots, had been stolen in Israel and were thought buried near the northern Sinai city of El Arish by Bedouin tribesmen. The thieves planned to unearth the cars and sell them after the area reverted to Egyptian control, the spokesman said.

U.S. Said to Weigh Shift Of Military Force to Gulf

(Continued from Page 1)

and West in Europe, West Germany counts the United States as the ally on which its security ultimately depends.

But, as the country whose "Eastern policy" of reconciliation with the Communist block launched the detente era a decade ago, the West Germans also have a compelling interest in keeping their lines to Moscow open.

Mr. Schmidt and Mr. Genscher head a coalition government containing powerful elements that believe deeply in the slogan, "Detente is indivisible," and they fear this indivisibility would be shattered by actions like a West German boycott of the Olympics.

The result has been a situation that has seen the Bonn government giving rhetorical support to U.S. calls for a strong Western response to the Russians but holding back from commitment to actions that go beyond symbolic gestures. It was largely in an effort to resolve some of these differences that Mr. Genscher came here for two days of talks with Mr. Carter, Secretary of State Cyrus Vance and other administration officials.

In what sources said was the most important aspect of these talks, the two sides began preliminary discussion of the possibility that the United States might have to draw from its stocks of weapons and other equipment in West Germany in order to fulfill offers of military aid to Pakistan and other countries in southwest Asia and the Middle East.

The discussions also are understood to have included the possibility of U.S. troops being moved out of West Germany if future developments led to establishment of U.S. bases in that area or if they were needed there for other emergencies.

Such moves would mean at least a temporary weakening of the forces the United States has committed to North Atlantic Treaty Organization defenses in Europe. However, the sources said, Mr. Genscher assured the administration that if the need arises, the Bonn government would support the temporary shift of U.S. forces out of Europe.

According to the sources, Mr. Genscher also reaffirmed his government's commitment, as part of the division of labor being worked out within NATO to deal with the Gulf, to assume special responsibilities for economic assistance to Turkey in an effort to strengthen it against internal turmoil and Soviet pressure.

Taxi Drivers in Paris Call Off 4-Day Strike

PARIS, Jan. 23 (AP) — Paris cab drivers seeking an immediate 15-percent fare increase ended their four-day strike today and the city's 14,300 taxis returned to service.

Union members voted this morning to end the strike but left it to individual drivers to decide whether to charge their passengers the full 15-percent increase. City officials have authorized an immediate 10-percent fare increase but deferred an additional 5-percent rise to July.

Giscard Begins 5-Day Visit to India Tomorrow

NEW DELHI, Jan. 23 (Reuters) — Prime Minister Indira Gandhi's return to power and the Afghan crisis have added a new dimension to a five-day visit to India by French President Valery Giscard d'Estaing starting on Friday.

The visit, decided months ago at a time when Mrs. Gandhi was in the political wilderness, was primarily intended to boost trade and cooperation between the two countries.

This objective remains, as demonstrated by a special trip Mr. Giscard d'Estaing will make to Bombay, the country's leading financial center, to address bankers, businessmen and industrialists.

Mr. Giscard d'Estaing, the first French head of state to visit India, will have at least three rounds of talks with Mrs. Gandhi.

On Afghanistan, both sides, although in markedly different terms, have expressed opposition to the Soviet action, voiced concern over the consequences for the region, spoken of a danger of war and stressed that detente was indivisible.

Castro to Visit India

NEW DELHI, Jan. 23 (UPI) — Indian President Neelam Sanjiva Reddy said today that Cuban President Fidel Castro will soon visit India.

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News Analysis

wa Vote Seen as Winnowing Out Rivals

David S. Broder

IOINES, Iowa, Jan. 23 n boxing terms, the victo- wa precinct caucuses of Carter put Sen. Edward on the ropes, and the win e Bush on the Republican d Ronald Reagan to come s corner and fight for the

ennedy, the Massachusetts L, acknowledged yesterday president's 2-to-1 landslide ade it necessary for him as nger to win the next two n the Maine caucuses and Hampshire primary — his backers in those that he could still do.

Mr. Carter's strategists proclaim Mr. Kennedy as ite in his home territory of gland, they say in private will beat the Massachu- tor in Maine, and then fin- ff in New Hampshire. The olished poll in New Hamp- ws the president leading nedy for the first time.

by Blake and Dickinson reported yesterday in The lobe gave President Carter nt, Sen. Kennedy 31, and mund Brown Jr. of Califor- with 23 percent of New ire voters undecided.

ime, Ronald Reagan, who at least temporarily de- as the front-runner for the an nomination, conceded s conference in California ad been "out-organized" in Mr. Bush and vowed to his New Hampshire sched- oid a second major setback. eagan, the former Califor- nor who was widely criti- bowing out of a debate in ines with his Republican d for generally skimping on a campaign, left open the y yesterday that he would other Republican contend- -on for the first time in mpshire.

ast presidential years, the ing-out process had begun state, but this year it really ted here. After Iowa, most cans see their party contest, tical purposes, as a three- e, with Mr. Bush and Mr. clearly remaining in the nd Sen. Howard Baker Jr. nessee probably hanging on ast one more run.

Republicans as Illinois state n Don Adams contended r. Baker had been "hurt as anybody" by coming out of ith only 14 percent of the ar behind Mr. Bush's 33 per- d Mr. Reagan's 27 percent. Bush's campaign manager, Kenne, said: "I think Baker e more chance — in New ire. But I don't think he'll

mber of Republican gover- ill reluctant to choose be- Mr. Baker and Mr. Bush, re upbeat in their appraisal ennessee senator's perform-



United Press International

In Los Angeles, former California Gov. Ronald Reagan as he conceded he is concerned over defeat by George Bush in Iowa.

ance and said that his media-oriented campaign could work better in a primary state such as New Hampshire than in the organization-dominated caucuses of Iowa.

John Connally

But few neutral observers in the Republican party disagreed with Mr. Keene's judgment that Mr. Bush's hometown rival from Houston, Texas, John Connally, is "rapidly eliminating himself as a major factor in the race."

Mr. Connally's fourth-place, 10-percent finish was a meager reward for his costly campaign and marked the latest in a series of disappointments for the former Democrat.

Mr. Connally professed to see the Iowa results as a "blessing in disguise" on the theory that conservatives will search for an alternative to their wounded champion, Mr. Reagan, rather than accept Mr. Bush, who brought Mr. Reagan down, or a moderate like Sen. Baker. In time, Mr. Connally said, conservatives will turn to him.

The same hopeful theory was offered by the last-place finisher in Iowa, Sen. Bob Dole, as a rationale for continuing what appears to many of his long-time allies as a hopeless effort. Mr. Dole said that he would remain in the race, with his 3-percent showing in Iowa, although Kansas friends are urging him to reconsider lest he lose in his home state and jeopardize his re-election chances in the fall.

Iowa voters were not much kinder to the two Republican congressmen from neighboring Illinois than they were to the senator from Kansas. Conservative Rep. Philip Crane and progessive Rep. John Anderson did well in the Jan. 5 television debate that Mr. Reagan shunned, but their vote percentages, 7 percent and 4 percent respectively, are not likely to provide much lift for their long-shot campaigns.

Reagan's Comeback

Despite his unexpected loss here, no one was counting Mr. Reagan out of the race. They remembered how he had come back from five straight primary election losses to President Ford in 1976 to win in North Carolina and then carry the battle all the way to the convention floor.

Mr. Reagan's comments in California signaled a heavier schedule of personal campaigning for New Hampshire — but left unclear whether the former governor, who will be 69 in February, will try to match the pace of his younger rivals.

While Mr. Bush's victory catapulted him into a role of prominence as the Republican giant-killer, it did not immediately sway the moderate Republican governors of Illinois, Minnesota, Pennsylvania, Vermont, and Wisconsin, who have been holding back from making any endorsements in the race.

As for the Democratic race, the action now swings to Mr. Kennedy's home territory, with caucuses on Feb. 10 in Maine and primaries on Feb. 26 in New Hampshire and March 4 in Massachusetts and Vermont. On March 11, the candidates move South to Carter country — Florida, Alabama and Georgia.

Jody Powell, the White House press secretary, said here yesterday that he regarded these as a "home-and-home" series, where "it will be very difficult for either candidate to beat the other one on the home field."

Mr. Kennedy is planning at least 15 days of personal campaigning in New England, and Ellis Woodworth, a Carter campaign aide in Concord, N.H., predicted "a blitz" of Sen. Kennedy's workers coming across the border into New Hampshire from Massachusetts.

Dennis Kanin, Mr. Kennedy's New Hampshire campaign manager, declared his confidence in an organization that he said had canvassed 50,000 people already this year. Mr. Kanin said: "I don't think the Iowa results will make too much difference to the voters here." In a similar vein, the pro-Kennedy governor of Maine Joseph H. Brennan, said that those who attend the caucuses there are "issue-oriented people, and my view is that Kennedy will win Maine."

But with more than a month for the effect of the Iowa caucuses to sink into voters' consciousness, most observers think the 1976 bandwagon effect from the first heavily publicized contest of the year will be repeated in New Hampshire in 1980. Beneath the surface there is an unmistakable impression that President Carter's forces are setting up Mr. Kennedy for what they think can be a knockout blow in the two New England tests.

But that view assumes there will be no drastic shifts in the world scene or the domestic economic situation that could halt or reverse Mr. Carter's four-month upswing in public confidence.

And, as Iowa showed, this is a year to expect the unexpected.

Tennessee Farms' Backyard Stills May Smoke Again . . . for Gasohol

NASHVILLE, Tenn., Jan. 23 (AP) — What Tennessee has tried to discourage for years — stills in farmers' back yards — would be encouraged in the interest of gasohol production by legislation approved by a state House committee.

Under the proposal, gasohol promoter Don Hall said, farmers could fire up their stills and their product, 150-proof alcohol, could be picked up "like on a milk route."

Mr. Hall, who says that he has a federal gasohol permit, said that he could run the farmers' alcohol through an anhydrous distillery to make it 200-proof. It then could be mixed with gasoline to make gasohol, a mixture of 10 percent alcohol and 90 percent gasoline, to fuel cars designed for unleaded gasoline.

The committee approved legislation to allow farmers to set up registered stills. The location of the still would be listed with the county clerk and the farmer must color the alcohol as soon as it is distilled.

Unlike other gasohol bills before the legislature, including one proposed by Gov. Lamar Alexander, no fee would be charged. "It's intended, I hope, as a pilot project for the farmer in Tennessee to get into gasohol production," said Rep. Shelby Rhinehart, who introduced the legislation.

Spy for Soviet Union Sought in U.S. After Fleeing 'Escape-Proof' Prison

LOS ANGELES, Jan. 23 (NYT) — Authorities have mounted a search for Christopher Boyce, who fled an "escape-proof" prison where he was serving a 40-year term for selling U.S. military secrets to the Soviet Union.

Boyce, 26, escaped Monday night from the maximum-security Federal Correctional Institution at Lompoc, Calif., 170 miles north of Los Angeles.

The officials said that a wooden ladder, apparently made in a prison woodshop, and a pair of metal-cutting shears had been found near one of two 10-foot fences that surround the prison.

The prison was upgraded by the Federal Bureau of Prisons last summer to one of its most "escape-proof" prisons.

Investigators speculated that Boyce had used the ladder to scale the inner of the two fences, used the shears to cut barbed wire atop the fence and then climbed over an exterior gate topped with the strands of razor-sharp wire to make his getaway.

Federal agents and local policemen mounted a search after the escape was discovered. William Bailey, a prison spokesman, said that there was no evidence that confederates had helped Boyce, although investigators said that they had not ruled out this possibility. The escape was the first from the Lompoc prison since the renovations were made last August.

Boyce was serving a 40-year term for his conviction in April, 1977, on eight counts of espionage and conspiracy to commit espionage.

According to the FBI, Boyce and Andrew Lee, a childhood friend, sold thousands of documents involving secret U.S. espionage satellites to the Soviet Union from April, 1975, to the time they were arrested in Mexico in January, 1977. Lee was also convicted of espionage and is serving a life term at Lompoc.

Congress Conferees Set $227.3-Billion Oil Tax

By Robert A. Rosenblatt

WASHINGTON, Jan. 23 (LAT) — Senate and House conferees have approved legislation that would levy a $227.3-billion tax on oil industry windfall profits during the 1980s, with the bulk of the revenue coming from major companies that operate wells, refineries and service stations.

The tax is a key feature of President Carter's energy program, which depends on higher prices to hold down the public's use of petroleum products. The president began removing federal price controls from crude oil in June, a step that will give the industry additional profits of more than $400 billion during the decade.

Most of the profits would go to the federal government to develop new sources of fuel, promote mass transit and energy conservation, and to give poor people funds to pay higher energy bills.

Congress has been wrangling over the tax for months, with the House adopting a tough $277-billion levy, while the Senate voted to hold the taxes at $178 billion. In the tradition of political compromise, the conference committee of 26 legislators from the two chambers voted yesterday to split the difference, accepting a bill that will raise $227.3 billion.

When details are completed, the measure will be submitted for approval to the full House and Senate.

Industry Segments

The legislators had to resolve a dispute between two segments of the oil industry. The Senate bill provided a tax exemption for the first 1,000 barrels of oil produced each day by an independent producer, one of the 12,000 companies that pump crude oil exclusively. The House bill did not provide any similar tax break for the independents.

Both bills called for levying most of the taxes on the major companies, the firms with activities spanning the spectrum of the industry.

When it became clear that the final bill would call for higher taxes than the Senate version, the big companies began lobbying to put the added tax burden on the independents. However, the final conference result was tilted in favor of the independents — they will pay $22.5 billion of the total $227.3 billion. The House bill would have cost them $57 billion.

The final bill "is a major achievement in moving toward a sound energy policy," said Rep. Al Ullman, D-Ore., chairman of the House delegation. All 11 Senate and 14 of the 15 House conferees accepted the compromise. Rep. Bill Archer, R-Tex., cast the lone dissenting vote.

Scale of Rates

For major suppliers, the tax on oil discovered before 1979 will be 70 percent on prices above $13 a barrel. Heavy [illegible] w oil discoveries and oil produced by complex technical methods, will be taxed at 30 percent on prices above $16.55 a barrel. Stripper oil, pumped from wells yielding less than 10 barrels daily, will have a 60-percent tax on prices above $15.30 a barrel.

Independent companies will pay a 50-percent tax on oil discovered before 1979, up to the first 1,000 barrels of daily production. The rate for stripper oil will be 30 percent. On production higher than 1,000 barrels daily, independents will pay the same taxes as the major companies.

Investors with interests in oil wells will pay taxes at the same rate as the big firms.

Removal of federal price controls will increase industry revenues by more than $900 billion over the years 1980-1990. The windfall profits tax, combined with existing federal and state income and corporate taxes, will take the overwhelming bulk of the money, leaving approximately $215 billion in net profits for oil companies.

Congressmen Report Shift From Inflation Worries

Weig curity Becomes Primary U.S. Concern

By Martin Tolchin

Forec HINGTON, Jan. 23 (NYT) ngress returned from a recess yesterday with a nsensus that national securi- eplaced inflation as the pri- ncern of the U.S. voter.

Senators and representatives from all sections of the country reported that after the Soviet military intervention in Afghanistan, which occurred in the recess, a national mood of belligerence had replaced hopes for detente with the Soviet Union. They also found that presidential politics remained fluid with a decisive favorite yet to emerge in either party.

Rep. Thomas O'Neill Jr., the speaker of the House, told reporters, "I have a strong feeling that the mood and the will and desire of the American people relates back to Harry Truman" when "we had a plan for national security.

"That's the No. 1 thing that America wants today," he added. "When you're talking about the safety of the country, you place it above inflation, oil, taxes, everything else."

Similar views were voiced by liberals and conservatives in both parties.

In Oregon, Sen. Bob Packwood, a liberal Republican, found that "the public wants to rearm. Iran was the fuse, and Afghanistan was the dynamite," he said. "Inflation has not abated as an issue, it's just that America's position in the world and being kicked around has become the primary concern."

'More Emotional' Issue

In Virginia, according to Sen. Harry Byrd, a conservative independent, "inflation is still very much an issue," but national security "is more emotional than inflation."

Back from Texas, Sen. Lloyd Bentsen, a moderate Democrat, said, "Everybody's concerned about the cost of living, but foreign affairs has superseded it."

He added, "We're wondering about what the Russians are going to do, and worrying about the oil supply."

In Wisconsin, Sen. Gaylord Nelson, a liberal Democrat, found that "the pattern was the same anyplace I asked anybody: People are concerned about foreign affairs, inflation, oil and government spending."

Rep. Leon Panetta, a liberal Democrat from California, said it had become difficult to find "doves" in his traditionally liberal district around Monterey.

"It's as if the tragedy of Vietnam has all been forgotten," he continued. "Nobody seems even to be cautious about the implications of military intervention. It's definitely a changing mood."

Rep. Panetta said his constituents generally believed that President Carter was doing "a responsible job with the crises," and that Sen. Edward Kennedy's campaign had serious problems centering on the Chappaquiddick accident.

"There's still not that sense of total confidence in Carter," Rep. Panetta said. "There's still a lot of interest in who the Republican candidate will be."

ia to Produce er Birth Pill

NG, Jan. 23 (Reuters) — planning to mass-produce ng oral contraceptives for the Chinese news agency y.

-acting oral contraceptives en will be put into mass on as a result of their effec- and popular acceptance," it mmenting on a family-plan- am that ended here yester-

is trying to encourage cou- ave only one child.

irter Studies Resuming Registration for Draft

INGTON, Jan. 23 (UPI) — President Carter is considering reim- raft registration for young men because of the worsened interna- nation, administration officials said today.

existing presidential authority, men between the ages of 18 and be required to register for the draft. They might also be required hysical examinations, but could not be actually inducted into the ervices without an act of Congress.

registration was suspended by former President Richard Nixon Vietnam War.

ohn Brademas, D-Ind., said Mr. Carter did not tell congressional uring a briefing on the president's State of Union Address this whether he would include a call for resuming draft registration in h.

Report to Congress Due

ls said the current registration proposal was independent of the dy that the White House is now completing at the request of . That report must be delivered to Congress by Feb. 9.

n Harris, a spokesman for the Selective Service, said his agency the White House its contribution to that study, which examines and feasibility of reviving registration, examination and classifi- military-age youth.

ffice of Management and the Budget and the Department of De- e also contributed to the study.

G.V. Montgomery, D-Miss., the second-ranking Democrat on the rmed Services Committee, said he "fervently" hoped the president ll for reinstatement of registration.

peech prepared for the afternoon House session, Rep. Montgomery move was needed to strengthen the country's defense structure.

f our promises to come to the aid of our allies and friends in the Middle East and Southwest Asia are hollow promises unless the ability for rapid mobilization of manpower," he said.

Montgomery said registration should begin as soon as possible and draft should be imposed "to refill the ranks of the individual erve in order that our nation can back up its words with action."

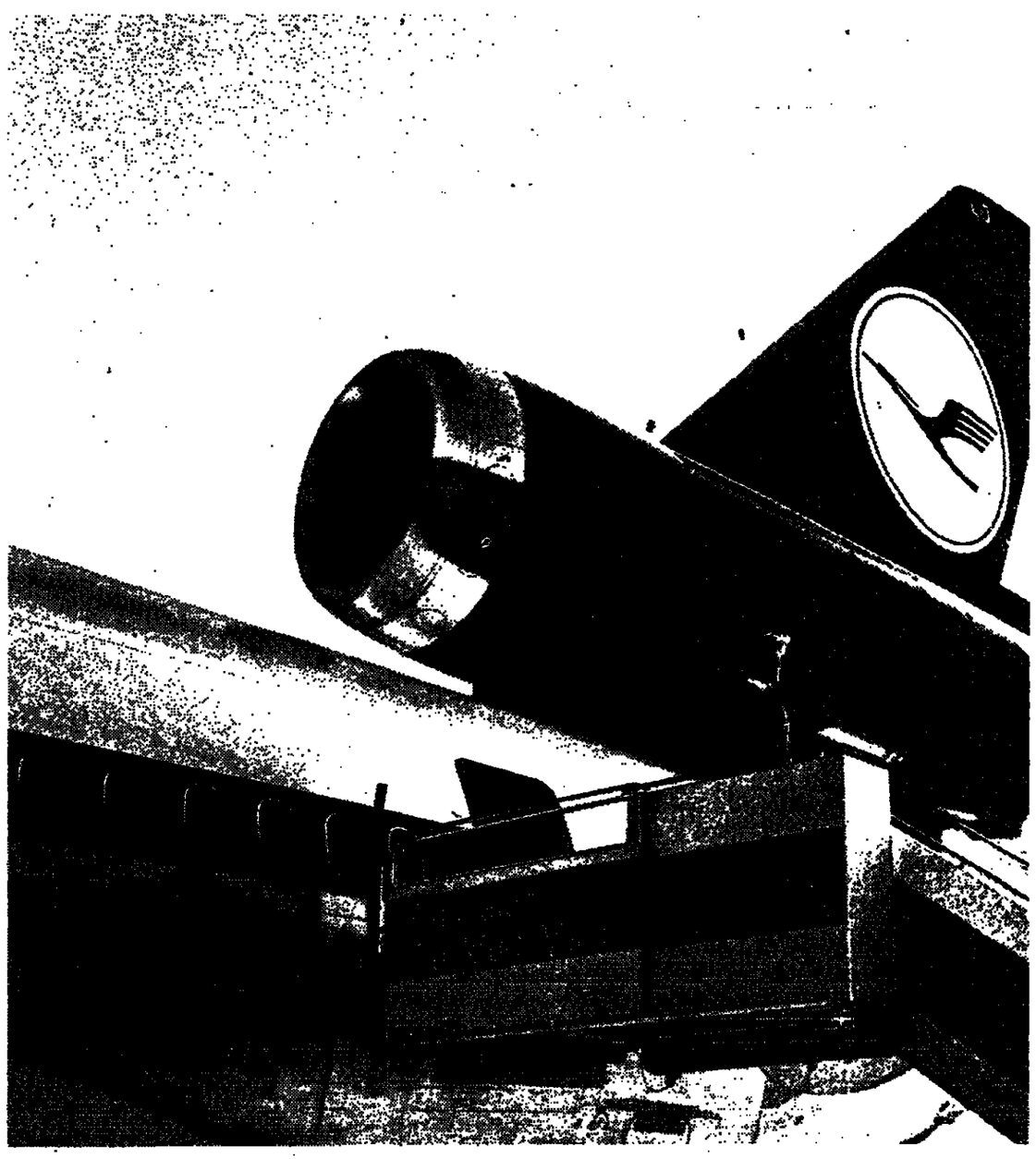
Carter to Nominate An Envoy to Austria

WASHINGTON, Jan. 23 (UPI) — President Carter said today that he will nominate Ambasssador to Hungary Philip Kaiser, 66, to be the ambassador to Austria. He would replace Milton Wolf, who resigned. Mr. Kaiser was ambassador to Senegal and Mauritania From 1961 to 1964 and has been ambassador to Hungary since 1977.

Truman Hobbs, 58, an Alabama lawyer, was to be nominated to a new U.S. district judgeship in Alabama.

"There's no doubt which airline we'll choose for our next flight."

This is an authentic passenger statement.



Lufthansa
German Airlines

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4 Thursday, January 24, 1980

Price of Disunity

It is time to stop belaboring President Carter's failure to conduct a decisive foreign policy in the past. And this is hardly the moment for cynical observation that his present effective leadership is designed to impress U.S. voters during an election year. Such digressions are deterring Western allies from standing squarely together in the face of a serious threat that poses danger to them all.

It is bad enough that some allies have lent only lukewarm support to the moderate U.S. efforts to force Iran to respect international convention. But events in Afghanistan raise the issue to a gravely dangerous level.

There is no cause for panic-stricken overresponse to the Soviet invasion of Afghanistan in defiance of a majority of the world's nations. But — it seems almost ludicrous to have to say it — substantial measures must be taken by all those whose interests are at stake. This is hardly a bilateral dispute between the United States and the Soviet Union, and it certainly does not focus on Carter himself.

Governments, of course, cannot blindly follow others to the detriment of their own interests. But if they ignore their responsibilies, the governments on which they leave the burden are stripped of the power to act alone. Leaders who feel that Washington has let them down in recent years might consider the consequences of carrying their wariness too far. When major Western nations do not unite on sanctions — and when some leaders criticize proposed measures with scarcely veiled derision — the effect is obvious. Soviet leaders call attention to those who do not comply, separating them from those who do, and sanctions lose even their symbolic effect.

Take, for example, the Olympics. President Carter's reasonable stand that the Olympics should be moved, postponed or boycotted met with tepid response. Some nations took pains to assure that their athletes were going to Moscow. Almost immediately, Soviet authorities arrested the noted dissident Andrei Sakharov, slapping Carter — and the West — squarely in the face.

If such disunity is possible over the Olympics, what can be expected when costly long-term measures are at issue? Are the reluctant allied leaders going to wait until the Soviet Union moves in Europe rather than Central Asia? What individual national interests are more important than countering Soviet expansionism while it is still possible without nuclear war?

It should be clear that, whatever his past record, President Carter is now exercising firm and responsible leadership. The Iowa caucus outcome indicated that his countrymen are behind him, and he now appears to have a strong chance of being elected for another four years.

Like him or not, Carter is the chief executive and commander-in-chief of the West's strongest power. In the face of world crises, this is a time to support him.

INTERNATIONAL HERALD TRIBUNE.

Olympics Can Be Moved

The Olympic Games could be moved from Moscow and held elsewhere next summer — despite all the assertions that it is not possible. The barriers to doing so are political, traditional and economic in nature. They have nothing to do with the logistics of conducting athletic contests. If those who run the Games had the will and the money, they could hold the contests in other cities on other ocntinents.

The Games, if they were moved, would be different. Most of the pomp and the gimmickry and product promotion would have to go — including the opening parade of nations, those dramatic presentations of medals and that closing ceremony in which a kind of pagan tribute is paid to athletic ability. The Games might even bave to be broken up — track and field events in one city, swimming and diving in another, bicycling in a third (located, perhaps, in a different country). But the competition between athletes, which is the soul of the Olympics, could be the same.

The point is that when you strip the Olympics down to essentials, all that exist are athletic contests of the kind routinely held all over the world. Putting together a track meet is not a big deal — world-class track meets are held several times every year. The same is true of most, although not all, of the other sports in the games.

The reason cities spend six to eight years and millions of dollars preparing for the games has little to do with the contest themselves. Those events have become a small part of what is a political and cultural showcase. Moscow, for instance, has been preparing not only for 10,000 athletes and coaches, but for 7,500 journalists (who come complete with a worldwide television network) and 300,000 foreign spectators.

Almost any major city in this country or Europe could handle, on six months' notice, the requirements of the athletes — perhaps not in all sports but in some of them. The Washington metropolitan area, for example, has in place adequate facilities for track and field, soccer, basketball and gymnastics at the University of Maryland, the Capital Center and RFK stadium. It also could provide housing for competitors and coaches in university dormitories. The Washington symbolism might be a bit much, given the circumstances, but the example is typical. Other cities — Los Angeles, Montreal, Tokyo, Melbourne and Munich come to mind — may have even more of the necessary physical facilities in being.

Moving the Olympics would be costly. There would be contracts to break and new ones to make. Traditional formats would have to disappear and new ones replace them. But with money, ingenuity and determination, it could be done. Not, perhaps, to the satisfaction of the officials, spectators and journalists who are Olympics junkies, but to the satisfaction of the athletes who are out solely to prove that they are the best in the world.

Who knows? Moving the games might be the best thing to happen to the Olympic movement in the last 50 years. It would provide the perfect occasion to strip the Games of all the baggage they have acquired and return them to what they started out to be — contests between individuals for athletic supremacy.

THE WASHINGTON POST.

Iowa Is Heard From

As advocates of the somewhat unorthodox notion that winning is coming in first in elections, we note at the outset the conspicuous truth that both President Carter and George Bush scored impressive victories in the Iowa *presidential caucuses on Monday night.*

For the two earlier favorites in their respective parties, Sen. Edward Kennedy and former California Gov. Ronald Reagan, Iowa was a major setback. Mr. Reagan was criticized for ducking the Des Moines Register's Republican debate, and apparently he suffered from comparison with Mr. Bush's very effective personal campaigning. For Sen. Kennedy (and for most people in the political world), it was not the totally unexpected defeat at the hands of President Carter, but rather the crushingly decisive margin of the Carter victory. By his own admission, Sen. Kennedy must win in his native New England to keep his struggling candidacy alive.

What stands out as much as the size and dimension of the Carter and Bush triumphs is the arithmetic of the Iowa evening. In 1976, the Democratic and Republican caucuses, combined, drew approximately 60,000 voters. Monday night, close to 225,000 Iowans participated in their precinct caucuses. Apathy and indifference were nowhere to be found in Iowa on Monday. And let us understand what participation, in fact, required. The polls were not open for 12 hours. In order to play any part, the voter had to show up at the designated school, library, or church at 8:00 P.M. If the voter had not arrived by 8:30, his or her preference was not recorded. The very unprivate nature of the process was another inhibiting factor. There were no voting booths with curtains to preserve anonymity in any Iowa caucus. In front of friends, spouses and even bosses, voters at the caucus had to stand up and publicly declare their support for a presidential candidate. That can make an awful lot of people understandably uncomfortable.

Yet in spite of the obstacles of season, scheduling and public disclosure, considerably more than three times as many Iowans spent a couple of hours registering their support for their choice, this year, than did four years ago. Undoubtedly, more candidates spent more time and more money in Iowa, this time, and there was more reporting on the state by print and broadcast journalists. All of this presumably helped to increase both interest and turnout. But credit must fairly go to the Iowa voters who demonstrated their concern and their willingness to commit in impressively encouraging numbers. Let us hope that voters in the states that follow will demonstrate similar enthusiasm and seriousness.

THE WASHINGTON POST.

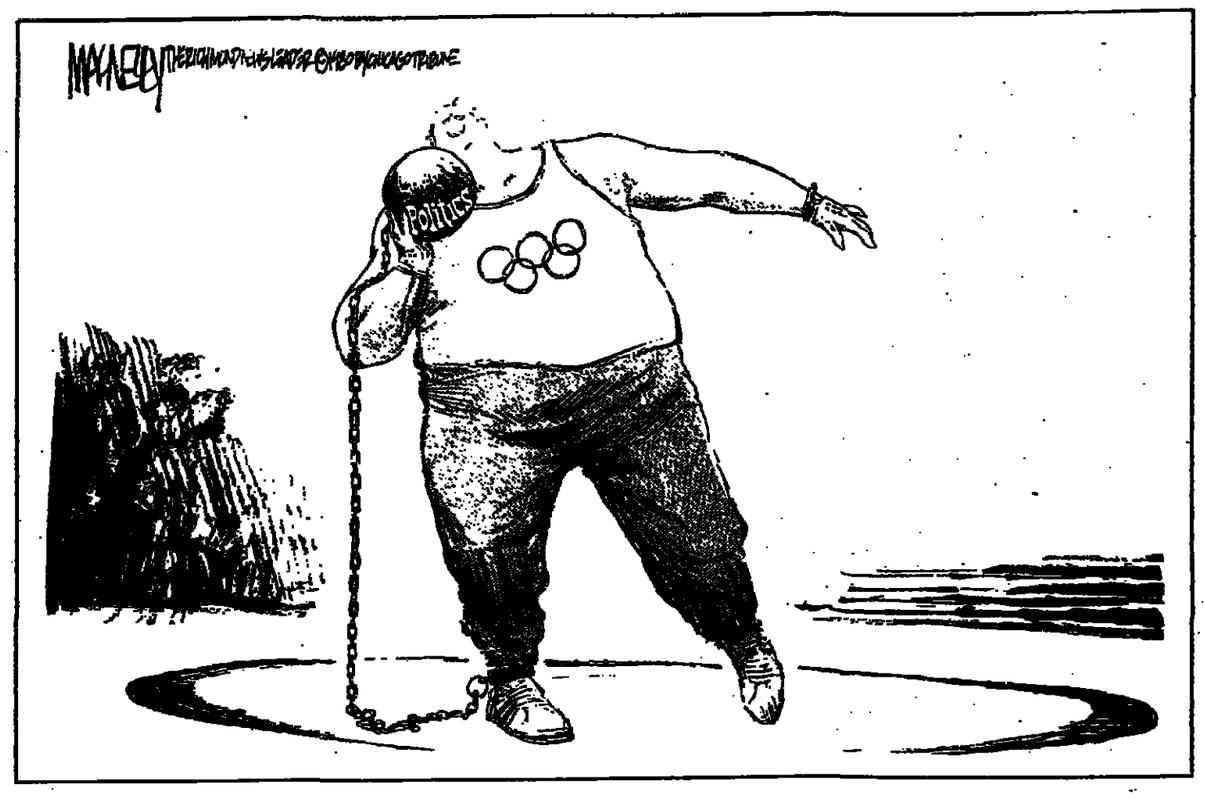
In the International Edition

Seventy-Five Years Ago
January 24, 1905

ST. PETERSBURG — Not the shooting down of defenseless men and women, nor the protection of palaces, shops, telephones and railroads, constitute today's noteworthy events, but the flight of the Imperial family after nearly four days of secrecy and frequent change of dwelling from palace to palace merits the news. The emperor left hurriedly this morning when news came that the strikers from Kolpino had chosen the Imperial Palace, Tsarskoye-Selo, as the goal of their march. Despite the reassuring statements of military men, the czar decided to repair to his summer residence at Peterhof.

Fifty Years Ago
January 24, 1930

WASHINGTON — The population of the United States increases by one every 33 seconds, according to a compilation by the Census Bureau, which estimated the country's population at 10:45 a.m. yesterday as 121,952,000. These statistics were compiled at the request of Sen. Hiram Johnson, R-Calif., chairman of the Senate Immigration Committee. The Census Bureau also reported and that one immigrant entered the country every one-and-a-half minutes, while one emigrant departed every five minutes.



The Myths of Iowa

By James Reston

WASHINGTON — The Iowa voters have not "settled" anything, but as is customary in that part of the United States, they have separated the wheat from the chaff, and destroyed some favorite U.S. political myths and illusions in the process.

The first of these is that the American people vote for their selfish special interests rather than for the national interest as defined by the president or anybody else. They were invited to oppose the president and his Soviet grain embargo, but they didn't do so in Iowa.

They knocked off some other myths along the way. The Imperial Presidency may be gone, but in a time of troubles overseas, the president remains the principal rallying symbol of U.S. political life. He may be absent, he may be inconsistent, he may even be wrong in his estimate of the crisis, but if he appeals for help in the name of the United States, nothing is likely to prevail against him.

Dreaming of Youth

Then there was the Camelot myth — of a nation dreaming of its youth — but the Kennedy magic has now vanished. Not Edward Kennedy himself. He was badly wounded in Iowa, but he will be around for a long time, and stripped of the legend, he may now get ready for the future rather than relying on the past.

Ronald Reagan destroyed the myth that absence makes the heart grow fonder.

He should have known from his old B-movie scripts that you either woo the girl or lose her, but he spent his time reading his clippings and riding his horses in California, and lost out to George Bush, the stranger from Texas.

The old Leo Durocher myth that "nice guys finish last" had a mixed reception in Iowa. Bush, the Connecticut Yankee from Texas, puts you in mind of Sens. Leverett Saltonstall of Massachusetts, John Sherman Cooper of Kentucky, Clifford Case of New Jersey, and Mac Mathias of Maryland, all nice guys who didn't quite make it. But Bush is now definitely in the race and for the time being is Reagan's principal challenger, having swamped both Howard Baker of Tennessee, and John Anderson of Illinois, the nicest man in the race.

Vague Myth

There was a vague myth about John Connally for a while. He has the sort of face made for presidential postage stamps and he rattles the chandeliers when he talks. The notion was that once he got on the stump with his conservative principles and combative stance he would seem just the man to make the Russians pay attention. But he was apparently too oily and noisy for Iowa, and will now have to count on knocking off Bush and Reagan in Texas.

The one clear winner in this first real test of the presidential campaign was President Carter. Kennedy said the president would have to win 50 percent of the vote in order to claim a substantial victory. The late returns gave him almost 60 percent, and more than a 2-to-1 margin over Kennedy.

Equally important, his major opponent in the Republican Party, as judged by the poularity polls, was Reagan, and Reagan has clearly lost ground to Bush, who as a newcomer, is not widely regarded as the sort of candidate who can defeat *the president.*

Carter Gains

For one thing, Carter has moved closer to the conservative right on both domestic and foreign policy issues, and while this has cost him some support among labor, blacks and liberals in general, he has probably gained more on the right than he has lost on the left.

His opponents are consoling themselves with the thought that foreign policy issues gave Carter his main advantage in Iowa, but the tension with the Soviet Union over Afghanistan and the Middle East in general is likely to persist all through the primary elections and beyond the November voting as well.

For Kennedy and Reagan, the two major losers in Iowa, the New Hampshire primary election next month could be critical and even decisive. A loss there would send them into the Southern primaries with a very heavy burden, and there Carter and Connally are expected to do very well.

Perhaps the most important aspect of the Iowa vote has been its exhilarating effect on Carter and his campaign organization. They were almost in despair last autumn, charged with poor leadership and a *bungled economy. The crises in Af*ghanistan and Iran have changed all that, at least in the public mind, and the Iowa vote has clearly restored Carter's spirits.

He interprets his victory in Iowa as a vote of confidence in his leadership, and while his managers were inclined even after Kennedy's faltering start to concede that the president would probably lose in the New England primaries, now they are talking cautiously about beating Kennedy in New Hampshire and knocking him out of the race before the industrial state elections later in the spring.

As events have been mainly responsible for the change in Carter's fortunes, however, so another unforeseen turn of affairs at home or overseas could transform the race once more.

What the Carter people have feared is a major campaign in the populous states from New York, Pennsylvania, Illinois and Michigan to California on the problem of inflation, and the decline in the value of the dollar home and overseas.

Even on the economic front, however, the news is slightly better than it was at the turn of the year. While Carter's State of the Union Message and budget report will still be anticipating a large deficit, rather than the balanced budget he promised in his first term, the chances are that foreign affairs will still dominate the news and help Carter maintain his momentum.

It was Iowa that gave him his start in 1968 and recouped his losses in 1980. As Bob Strauss, his campaign manager says: "If Carter could parlay Iowa into the White House last time, think what he can do this time with the White House itself as a platform."

©1980, The New York Times.

On Reforming the IMF

By Jonathan Power

LONDON — In private projections, the International Monetary Fund is now estimating that the balance-of-payments deficits of the developing countries could be as high as $65-billion this year and rising to nearly $90-billion by the middle of the decade. This compares with $5-billion in 1972.

The climbing price of oil, world inflation and the recession in the West have all made financial life increasingly agonizing for a growing number of Third World countries. If radical steps are not taken in the coming months, it is no exaggeration to say, as Denis Healey, the former British chancellor of the exchequer, recently stated, "We could see a series of defaults which would bring the whole international banking system crashing down."

The big commercial banks have got themselves into this corner through the most straightforward of motives — their ambition to earn large profits and the need to recycle the vast OPEC surpluses.

Until last year, it was the general wisdom that they had done and were continuing to do, an effective and important job.

By and large, the loans were used prudently, the majority of the debtors putting them to such good use that their economic performance outgrew their rate of borrowing.

The Western world, too, benefited in unanticipated ways from this new relationship of the banks and the Third World. The continued economic well-being of the Third World meant that their import needs became an important prop to the Western economic system. In 1975, for example, European Economic Community exports to the United States dropped by 17 percent, but EEC exports to the developing world went up by 28 percent.

During the 1970s, there were occasional tremors in the financial world, but as long as OPEC did no more than raise prices to compensate for inflation, the system continued to function reasonably well. The Iranian crisis and the Caracas meeting of OPEC in December, which formalized the new high prices, ended this. The debt problem has begun to show distinct signs of becoming unmanageable.

If banks were to go on lending in the same proportions as they have during the 1970s, bank credits to the developing countries would have to rise 20 percent a year. This would be a faster rate than the overall rate of growth of the banks' balance sheets.

No wonder that the banks, encouraged by their various national supervisory authorities, are beginning to dig their heels in.

As the present recession bites, the banks will become even more cautious. Protectionism is likely to worsen. Exchange-rate fluctuations will slow the rate of growth of investment and trade. All of this places serious constraints on the ability of the Third World to export and to earn the revenues to repay their large loans.

The accumulation of negative influences is convincing a fast growing body of opinion that new actors need to be brought onto the scene. No longer is it reasonable to expect the commercial banks to hold the system together unaided.

There are a number of different suggestions floating around — more initiative in overseas lending by OPEC's own banks, freedom for insurance companies and pension funds to invest in the developing world and easier access for the Third World to the West's bond markets. Perhaps the most important is the call for dramatic reform of the International Monetary Fund.

Since 1974, the IMF has provided a miserly 3 percent of the developing countries' financing requirements. In 1977 and 1978, unbelievably, the Third World actually repaid more than it borrowed from the IMF.

The IMF is needed back on center stage for two simple reasons — first to give more confidence to the commercial banks and, secondly, because it has the resources, if it sets about looking for them.

However, if the IMF is to perform effectively, it needs to regain the goodwill of the Third World. The fact that it has been bypassed the last half-dozen years is because its conditions for lending have been too narrow and restrictive. Indeed, if the only credit source had been the IMF, the developing countries would have been in a perpetual slump and the West's recession would have bit even deeper.

What is wrong with the IMF? — It has too often believed that the simple medicine of ending food subsidies, devaluing and curbing the money supply, all to be done within a short 12 months, would right all and every ill. The Third World has rightly rejected this.

More Resources

Aside from changing its prescriptions, the IMF needs more resources. The distribution of special drawing rights (SDRs) must become more equitable. There is no good reason why SDRs should go to surplus countries while the poor are deprived of them.

Secondly, the IMF should remove the present restrictions on its low interest compensatory financing facility. Thirdly, it should make its repayment times more flexible. Fourthly, it should use its gold holdings, now vastly increased in value, as collateral for raising resources on the financial markets for low interest lending to the poorest countries. Finally, it should turn itself into a world institution with a wide membership. This means encouraging China and the Eastern European countries to join.

Time is not on the side of the IMF. But if these reforms are made, the IMF can become an important agent in stopping the world financial system from toppling over the precipice.

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Letters

Seeing the Light

Bravo for Anthony Lewis (IHT, Jan.8). For once, he has sided with the conservative opinion on your editorial page and finally seen through the smoke screen of so-called progressive cant. He is starting to appreciate the true Soviet intentions concerning the free world. After a careful reading of your recent columns, which level-headed person can fail to acquiesce with the likes of C.L. Sulzberger, David Broder and George Will in seeing in the Afghanistan conquest what it really is: another move in the overall, *strategic* plan of the Soviet Union in dominating the world.

No amount of pussyfooting and tortuous reasoning by the likes of James Reston and Stephen Rosenfeld will convince the vast majority of people that this is only a "small, local difficulty," with no real far-reaching effects.

Hang in there, Mr. Lewis, there is still hope for you. After all, even President Carter has finally seen the light after three years.

MICHAEL DICK.
London.

Snub From Hitler

Re the article (IHT, Jan. 18) "Some Facts, Fantasies About Olympic Games."

I think that there is an error concerning Hitler and Jesse Owens. You say that "Hitler did not snub him." That he couldn't have as the two never met face to face.

That is true, but it was a snub nevertheless. I remember it well. I sat right across the field from Hitler, in the Danish section. We all had been wondering if Hitler would shake Jesse Owens' hand and congratulate him, the way he would have done with any other Gold Medal winner. This was important to us at the time, to see if Hitler would forget his race prejudices for the sake of an international event and such an outstanding athlete as Owens.

A short time before the winners were supposed to be taken to Hitler for this handshaking, Hitler got up abruptly, in the middle of a competition, and left the stadium with his steady followers. As he never had done this before, this was a definite snub and not a subtle one either.

RENATE FUCHS.
Villars, Switzerland.

Today's Question

In the past, when debating a new project, Congress was often faced with the question: "Can we afford it?" Today, the question is more likely to be: "Can we find some gamblers who will pay for it, if we give them interest at 10 to 15 percent and pay them back in 1985 with 1985 dollars?"

W.R.MILLER.
Vevey, Switzerland.

Viewing The Surge Of Islam

By Talat Sait Halman

NEW YORK — The surge of Islam — nowadays discussed in terms of the deplorable holding of hostages in Iran — seems destined to redraw parts of the world's political map in the next few decades. Three prevalent myths relating to Islam's current domain must be put aside at once.

- The Islamic state: Theocracy, the system and the moving spirit of the medieval Arab empire and Ottoman Empire, cannot respond to modern governmental and judicial needs. Kemal Ataturk recognized this when he secularized Turkey's government and education in the 1920s and 1930s, and most sensible Moslem leaders realize it today. The Ayatollah Ruhollah Khomeini's doctrine of the Islamic state — that is, not merely a state whose population is Moslem, but rather a state governed according to the principles of Islam — is an anachronism doomed to failure.
- The power bloc: The Moslem nations do not constitute a power bloc. They are separated by geographical distance (from Morocco to Indonesia), by scores of languages and dialects, by ideologies (from communist Southern Yemen to fundamentalist Saudi Arabia), by political conflicts (Libya vs. Egypt, for example), and a host of other disparities including the Sunni-Shiite schism, divergent economic interests and national aspirations.
- The holy war: Militancy and terrorism will remain a sporadic phenomenon. Oil wealth and the so-called armies of Islam are not powerful enough — because of widespread underdevelopment, lack of technology and advanced weapons — to risk a confrontation with the West, let alone to wage *jihad*, or holy war.

The Moslem world, whose total population in some 70 countries will exceed 1 billion by the end of the century, is moving toward a new *ideology at a time when the Third* World is losing confidence in the superpowers and beginning to realize that Western democracy or various brands of socialism, including communism, often fail to solve the problems of the emerging nations. Islam was and is the faith of a huge number of former colonies. In 1940, there were only seven independent Moslem countries; now there are 40. It is identified with anti-imperialism and the struggle against colonial rule. Its growth, particularly in Africa, is due to the recognition that it has been a victim of modern colonialism, not one of its perpetrators. But its appeal also stems from its proletarian and egalitarian features. To gain ascendancy as an ideology, it will require a far stronger intellectual and political leadership than is available today. Still, it will bring its nations closer, provide more effective economic and political cooperation and perhaps create, by the year 2000, a configuration of power to contend with. In this age of proliferation of sovereign nations — in 1900, there were just under 50 independent states; the total may rise to 200 in the 1980s and to many hundreds next century — there will be many new Moslem states.

Most of the Moslem and non-Moslem minorities in the Soviet Union — essentially subject peoples although they are officially in autonomous republics — will probably gain independence in coming decades. Persian-speaking Tajiks and the Turkic peoples (among them Uzbek, Azeri, Kazakh, Kirghiz, Tatar, Turkmen) singly or together might create independent states. Communism has not obliterated their ethnic identity or yearning for self-determination. Soviet power could fail to suppress minority insurgence.

The Soviet Union's Moslem population will probably reach 60 million by the year 2000. (The Soviet concern about potential internal unrest was presumably a factor in the takeover of Afghanistan: Soviet Moslems were forewarned about harsh measures against their nationalist aspirations, and Iran, Pakistan and Turkey about military action if they dared support secessionist movements.)

The tragedies of Hungary and Czechoslovakia, Vietnam and Cambodia, and now Afghanistan, have made it imperative for Moslem nations to take their destiny into their own hands. Superpower hegemony is bound to shrink as we go into the third millennium. Micro-states will crowd the future world map. We shall move from the monolithic to the mini-lithic, from blocks to mosaics. Moslem nations, old and new, will take their place in that pluralistic future as first-class constituents who have their own faith, ideology, cultural integrity and power.

Talat Sait Halman, who was Turkey's minister of culture in 1971 — the country's first — is a member of the Princeton University Department of Near Eastern Studies. He wrote this article for The New York Times.

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هكذا من الاصل

Agree to Isolated Seminaries

tch Progressives Again Yield to Pope

By Robin Stafford

AN CITY, Jan. 23 (UPI) essive Dutch prelates again und today at a special sy- ducted by Pope John Paul virtually apologized to for the secrecy surround- discussions between con- s and progressives.

tican announcement said synod, including the seven ishops and 10 Vatican offi- d agreed that future priests e trained in isolated semi- stead of "open" seminaries rsity faculties with lay men nen students.

of the Dutch bishops are ives, two are conservative tch Primate Cardinal Jan nds, generally considered a as taken no position.

progressive Dutch bishops esterday that priests must ate, bowing to the pope's public affirmation that priests could not be married.

The Dutch church has run experimental "open" seminaries for about 10 years, but the results have been poor. In the four years ending in 1978, only 28 new priests were ordained in the whole of the Netherlands, compared to 316 in 1966 alone.

Of the 28 later ordinations, 15 came from a traditional seminary run by conservative Bishop Jan Gijsen.

Progress at the 12-day secret synod is being closely watched by theologians and prelates throughout the world because it is seen as reviewing problems existing in many countries, including the United States.

Receiving Dutch reporters at a special audience today, the pope said: "Undoubtedly, as mass media professionals, you always want to know directly and in great detail what is going on at these synod meetings. But I am sure you also understand the need for the church, as for all families on at least certain occasions, to have some moments to exchange ideas, discussions and decisions in privacy and with discretion, so that there can be greater freedom for the participants."

Hall of Broken Heads

The pope spoke in French to the 50 Dutch correspondents who are in Rome to cover the synod. However, they have been denied access to the debates in the Vatican's Hall of Broken Heads (once a storeroom for broken statues) because of the secrecy imposed when the synod began Jan. 14.

The Vatican issues a communique of the proceedings at the end of each day, giving some of the views expressed, but without saying who expressed them. Today's communique said that the synod had decided that in the future, student priests should be trained in "university seminaries where most of the courses are read in an upper school approved by the Holy See."

It also said that an appropriate committee would be set up by the Dutch bishops' conference to check that living and teaching conditions in existing institutions "fully take into consideration the requirements of the Catholic church."

Today's announcement on seminaries represented the second setback for the progressives in a debate in which the pope's final word is law.

te Seeks Prison Terms r 3 Former SS Officers

GNE, Jan. 23 (UPI) — The ion demanded prison sen- f up to 12 years today for mer SS officers accused of about 73,000 Jews to the itz death camp.

our-hour presentation, state asked for prison terms of 12 ch for Kurt Lischka and Hagen and of five years for Heinrichsohn, who held a s post than the others.

prosecution contends that e bore special responsibility deportation of French Jews the Nazi occupation of

ischka, 70, was a deputy to commander in France. He lent throughout the trial, egan in tumult last October rench Jewish relatives of those who died at Auschwitz disrupted the proceedings with shouts of protest and fought police.

Mr. Hagen, 66, and Mr. Heinrichsohn, 59, denied knowingly sending Jews to Auschwitz. Mr. Heinrichsohn, the current mayor of the Bavarian town of Buergstadt, said that he thought that the French Jews had been deported for hard labor in Eastern Europe or sent to colonize Madagascar.

But prosecution lawyers said that they believed that the three knowingly had sent thousands of Jews to their deaths. Rudolf Holtfort, a prosecutor, said that Mr. Heinrichsohn and Mr. Hagen had admitted deporting people unfit to travel and had witnessed children being separated from their parents.

They also were unable to contradict documentary evidence of their part in the deportation of Jews, Mr. Holtfort said.

Another prosecutor, Johann Cohnen, said that Mr. Lischka and Mr. Hagen deserved the maximum 15-year sentence for their crimes, but that a milder term was being sought because they had behaved with decency "at least for a while" after World War II. Mr. Heinrichsohn, as an alleged subordinate in the deportations, deserved a milder sentence, the prosecution said.

Mr. Lischka was tried in absentia in France and condemned to death in 1950. In 1975, the West German parliament ratified an agreement with France that allowed the prosecution of Mr. Lischka here. The other defendants were charged in 1978.

nan University limits for GIs

MSTADT, West Germany, (AP) — The U.S. Army has l a leading West German ty here off-limits to Ameri- diers because of suspected uses on campus, the Stars pes reported today.

e army apparently failed to the president of Darmstadt nical University of the ac- ken in May of 1978. Presi- elmut Boehme, who learned order this week, called it etely wrong" and wants it d, the U.S. armed forces dai-

The school has an enroll- 12,000.



United Press International

Rita Nightingale, overjoyed as she leaves prison in Thailand.

Thais Free Ex-Nurse Nightingale Convicted for Heroin Trafficking

BANGKOK, Jan. 23 (UPI) — The king of Thailand today granted clemency to 26-year-old Rita Nightingale, a former British nurse, freeing her from a 20-year jail term for heroin trafficking.

"I'm extremely grateful, I'm just extremely grateful to the king," said Miss Nightingale as lawyers rushed her through immigration proceedings that will result in her expulsion from Thailand tomorrow.

"But I believe God helped me," she said. "I became a Christian in the jail and many people around the world prayed for me."

Miss Nightingale, who left nursing to become a nightclub hostess in Hong Kong, was arrested in March, 1977, as she attemped to leave Thailand with 3.4 kilos (7½ pounds) of heroin hidden in a transistor radio and in the false bottoms of two suitcases.

She said today she had not heard from her Chinese boyfriend, who she claimed in court had given her the radio and suitcases without telling her of their contents. "I've had no contact with him at all," she said.

"Right now I just want to take a bath, wash my hair and I want to see my mother."

Miss Nightingale said she used the nearly three years she spent in Bangkok's Lard Yao Prison "working in the kitchen, working in the sewing factory and going to class to learn to read and write Thai."

Four Policemen Held in Belgium In Drug Running

BRUSSELS, Jan. 23 (UPI) — Four Belgian police officers have been arrested on charges of drug running, and a police source said today that a fifth officer had fled before he could be arrested.

Capt. Leon Francois, 42, the U.S.-trained chief of the state police anti-drug brigade, and Karel Cloonen, 38, a member of the criminal information office, were remanded in custody by a magistrate's court.

Two noncommissioned state police officers, Willy De Cuyper and Andreas Camerman, both 38, are scheduled to appear in magistrate's court Friday. The one being sought is a state trooper who had recently joined the criminal information office, a squad in the Ministry of Justice, specializing in infiltrating the underworld.

The arrest of Capt. Francois resulted from an investigation begun on the basis of a tip.

Computer Problems Delay Shuttle Test

HOUSTON, Jan. 23 (UPI) — The first simulation of a complete orbital space shuttle mission was delayed for at least 24 hours today because of computer problems.

The 30-hour simulation — a mock launch, multiple orbits of Earth and landing at Cape Canaveral, Fla. — has been rescheduled to tomorrow morning.

Mexico Oil Slick Heads for Texas

CORPUS CHRISTI, Texas, Jan. 23 (AP) — A 9,000-square-mile oil slick from a runaway Mexican well in the Gulf of Mexico has been sighted south of the Texas coast and could come ashore in April, a Coast Guard official said yesterday.

The slick, 150 miles wide and 60 miles long, is off the Mexican shoreline about 60 miles south of Brownsville, Texas, and is moving slowly northeastward, the official said.

In Mexico City, meanwhile, officials for the state oil agency said technicians have not yet capped the well that has spewed more than 3 million barrels of crude into the gulf since its June 3 blowout. The director-general of Petroleos Mexicanos, Jorge Diaz Serrano, said this week the Ixtoc 1 well continues to release between 2,000 and 2,500 barrels of crude and gas a day.

Leading Politician Killed

Sithole Cites Mugabe Forces in Slaying

SALISBURY, Jan. 23 (UPI) — The Rev. Ndabaningi Sithole today accused Robert Mugabe's rival guerrilla forces of carrying out the slaying of a leading politican — Rhodesia's first political murder since Britain re-established colonial rule here last month.

The politician, Mr. Sithole's aide, Oliver Saunyama, was killed in front of his son last night by gunfire that smashed through the passenger side of his car as he backed out of his driveway in the Salisbury suburb of St. Andrew's Park.

Mr. Saunyama was a candidate in next month's election and secretary for social welfare in Mr. Sithole's wing of the Zimbabwe African National Union (ZANU). Early today Mr. Sithole inspected Mr. Saunyama's bullet-damaged car, then angrily charged that the slaying was carried out by forces loyal to Mr. Mugabe, who heads a rival wing of ZANU. "This was a death-list killing," Mr. Sithole said.

"The list was drawn up by Mugabe's people to kill all the internal leaders of the country," he said.

There was no imediate comment from Mr. Mugabe's party, which also calls itself ZANU. Mr. Mugabe, who broke with Mr. Sithole in the 1960s, is to return from exile in Mozambique on Sunday to launch his election campaign.

More Shooting

Shooting reportedly broke out at a cease-fire assembly point in the southwest yesterday. Sources in the British Commonwealth truce-monitoring force said it was believed to have occurred between rival factions of the Patriotic Front guerrillas. The assembly area houses some 200 guerrillas loyal to Mr. Mugabe and another 200 loyal to Joshua Nkomo. Each faction is camped on opposite banks of a river.

British spokesmen said first reports were that no casualties resulted from the brief clash at assembly point Kilo, 300 miles (or about 450 kilometers) southwest of Salisbury.

The shooting of Mr. Saunyama occured less than a week after Mr. Nkomo asserted that the traditional rivalry with Mr. Mugabe's organization would not be allowed to degenerate into civil war although Mr. Mugabe's party had spurned Mr. Nkomo's appeal for a joint election campaign.

Guerrillas loyal to Mr. Nkomo and Mr. Mugabe have clashed repeatedly in the last two years but there had been no reports of such factional fighting since the cease-fire went into effect on Dec. 29. Rev Nhongo, commander of Mr. Mugabe's guerrillas, and Dumiso Dabengwa, his counterpart in the Nkomo organization, flew to assembly point Kilo with a British colonel today to investigate the shooting.

Salisbury police said that they had found 50 spent cartridges in the area where Mr. Saunyama was murdered. They were of the kind used in Soviet-made assault rifles, police said. Mr. Saunyama's son, Maxwell, who was opening the gate for his father when the firing started said that he heard bursts of automatic weapons fire followed by several single shots. He saw two men running away after the killing, he said.

French, British Officials Differ On Result of EEC Budget Talks

PARIS, Jan. 23 (IHT) — Members of the European Economic Community have shown a degree of political will for breaking the impasse over Britain's contribution to the EEC budget, Sir Ian Gilmour, Britain's Lord Privy Seal, said tonight.

The French government indicated tonight, however, that nothing new had developed from Sir Ian's visit.

Ending a three-week tour of Western European capitals, including Bonn, Brussels and the Hague, the second-ranking British Foreign Office official said that he found his talks "very useful" and that he had detected the same will to solve the budget problem here as in other European capitals.

But neither in a news conference nor in a speech to the French Institute of International Relations tonight did he mention terms of any possible compromise involving Britain's contribution to the budget. Britain, whose net contribution for 1980-1981 is $2.2-billion, insists that this amount is excessive. By contrast, West Germany, with an economy twice that of Britain, is to have a net contribution a third less than Britain.

At the end of Sir Ian's meetings today with Prime Minister Raymond Barre and Foreign Minister Jean Francois-Poncet, French officials said that Sir Ian had made no new proposals and that any solution would have to encompass all the outstanding issues dividing London and Paris, including the Common Agricultural Policy, the so-called "lamb war," fishing and energy questions.

The French Foreign Ministry tonight issued a statement further dampening any hopes of an early compromise, mainly on economic grounds. The statement noted that given Britain's North Sea oil, the recent increases of worldwide oil prices had worked to Britain's advantage since the EEC summit meeting in Dublin last November.

A senior French official said that "we are back to zero in this matter of reducing Britain's contribution and that Britain has less of a case (on claiming its budget contribution is excessive) today than at the time of Dublin."

Soviet Dancer Defects in Italy

ROME, Jan. 23 (AP) — A Soviet ballet dancer who dropped from sight after a performance has asked for political asylum in Italy, police reported yesterday.

Police said Stefan Yuri Vladmirovic, 32, of the Moscow Academy Ballet, made the request at Rome police headquarters. Under the standard procedure, the dancer was sent to a refugee camp in Trieste pending examination of the case. Italy has a liberal policy on accepting poltical refugees.

The dancer disappeared after performing with the Moscow company Sunday night in Aquila, about 100 miles northeast of Rome.

3 Appointments Resolve Belgian Cabinet Crisis

BRUSSELS, Jan. 23 (AP) — King Baudouin today announced the appointment of two Socialists and a Social Christian to the Cabinet of Premier Wilfried Martens, ending a weeklong government crisis over proposed changes in the constitution.

Mr. Martens, who recommended the appointments, last Wednesday dismissed two ministers and a secretary of state — all French-speaking — in a dispute over devolution.

The new Francophone members restore to the Cabinet the linguistic parity the constitution of this bilingual country requires. That balance was destroyed by last week's dismissals, rendering the government powerless.

The changes in the constitution are meant to grant greater autonomy to Flanders and Wallonia, the Flemish and French-speaking regions.

In the last week, Mr. Martens had negotiated with his remaining government partners — Flemish and Francophone Socialists and Social Christians — a compromise extending to Dec. 31, 1984, the deadline to carry out greater regional self-government. By that date, the status of French-speaking Brussels, which lies in Flemish-speaking territory, also must be settled.

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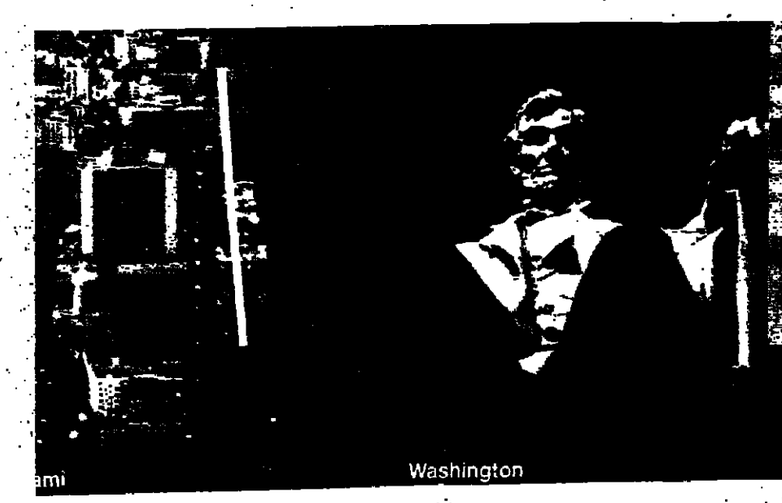
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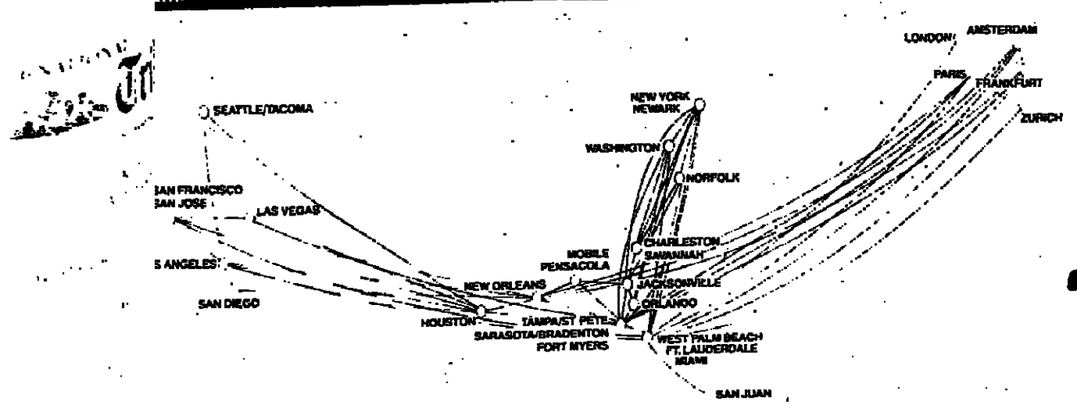


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LES 2 MEILLEURES SOIREES DE PARIS



Theater in Paris

Clark's 'Whose Life?' Thrives in Paris

By Thomas Quinn Curtiss

PARIS, Jan. 23 (IHT) — Marian Shaw, the wife of the American author Irwin Shaw, is of the theater.

Her father was the famous comedian Snitz Edwards, who may be seen at the moment as Buster Keaton's officious confidant in the revival of "Battling Butler" at the Marais cinema. Mrs. Shaw knows show business thoroughly and when she saw Brian Clark's "Whose Life Is It Anyway?" in London she at once obtained the rights for a production in Paris, sensing that it would appeal to French audiences. Mrs. Shaw was right.

In Eric Kahane's adaptation — as "**Une drole de vie!**" — it has opened under the joint auspices of Mrs. Shaw and Simone Berriau, director of the Theatre Antoine, another lady of formidable theatrical acumen. Its premiere was greeted with a storm of applause and it seems destined to repeat its London and New York successes here.

The play, though sweetened with comedy relief, is on a grave matter. A talented sculptor has been horribly injured in an auto accident. His mind is actively intact, but his body has been permanently paralyzed. He will never be able to use his hands or walk again and he is confined forever to a hospital bed.

When he learns the prognosis he wants to commit suicide. He is not a whiner and fires off cheerful wisecracks to his sick-room attendants, but he is determined to terminate his hopeless existence. The chief physician, dedicated to preserving life at all costs, refuses his removal from his supervision. He must remain under intensive care to survive. But the patient does not want to survive and engages a lawyer to fight this decision. After much ado, a trial on a man's right to do with his own life as he will is staged in the ward. The incapacitated artist wins his case to die.

Many years ago Somserset Maugham aired euthanasia in his play "The Sacred Flame," in which a mother puts her incurable son out of his misery, but of late the issue has been more often discussed in the newspapers than on the stage. Clark argues the right to suicide, presenting an individual's protest against an inflexible institutional attitude.

In form his presentation smacks of television dramaturgy. It is direct, concise, attention-holding, but there is little subtlety to its character delineation. They are, one and all, types, from the suffering sculptor and his attorney and the hospital staff down to the black orderly who has a penchant for pinching rookie nurses. From the pat script which frequently moves like court procedure, Michel Fagadau's direction has wrought a spectacle of considerable bustle and verve that is consummately performed.

Jose Maria Flotats, for some time a young actor of promise, attains star status with his sensitive, resourceful interpretation of the all-important lead, impersonating the gallant invalid with moving poignancy and wry humor. His is a personal triumph over the occasional sketchy patches of his part. When at the evening's end he leaped from his hospital cot in his pyjamas to respond to curtain calls he was cheered.

Alain Mottet as the stubborn chief of the clinic, Jacques Cateleot magnificently authoritative as the president who hands down the decision to allow the patient death, Helana Bossis, Pierre Vernier as the attorney, and those in support have been sagaciously cast and enter exactingly into the teamwork. To sum up, the Antoine has a big hit.

* * *

The New American Theater is presenting in the Akademia Raymond Duncan (31 Rue de Seine) a play in English: Neil Simon's "**The Good Doctor**," a series of skits derived from Chekhov stories. Jerry Schultz is the jolly provincial medico who writes in his spare time, chronicling the odd happenings in his community. Some of the incidents he records have a soupcon of pathos and all are colored with comedy, be it merry or ironic. He acts as master of ceremonies to the proceedings.

There is the clerk who has sneezed over his superior and is so profuse in his apologies that he becomes, first, a damned nuisance and then a maniac, due to his humiliation. There is the shy governess (Katia Sazevich) cheated of her wages by her miser misuress (Drusilla Walsh).

Most hilariously there is "A Defenseless Creature" in which a bank president suffering from gout (Dave Caggrey) is pestered by a nagging woman (Dolly West) who has come to the wrong address for help and won't go away. Elizabeth Hecht has directed the sketches skill and all of them are competently enacted. Performances are at 8:30 through Jan. 25.



Jose Maria Flotats

Nathalie Sarraute's "**Elle est là**" — which Claude Regy has staged at the Petit Orsay — is about the inscrutability of women and remains deliberately inscrutable itself. A wife is possessed by some idee fixe to which her husband can find no key. This has estranged the couple mysteriously and the man complains to two bystanders who utter enigmatic comment, while the wife appears and disappears like a misty memory. The Sarraute notion might be enlarged to include all human relationships for who ever knows what is in another's thoughts?

Roland Bertin delivers his hour-long address on his exasperation and befuddlement with tormented expression and convincing indignation, a difficult feat which he brings off splendidly, with Marc Eyraud and Claude Degliame as his listeners who sometimes speculate on the situation. Miss Sarraute's writing is marked as always with refined literary quality. She is a Russian and her work has the customary Slavic vagueness, but it has sudden flashes of profound perception and a flavor of gentle melancholy as well. As a play it is more suited to the library lamp than the footlights, but its theater production is an interesting experiment.

The London Stage

Black Comedy Back at the Royal Court

By Sheridan Morley

LONDON (IHT) — Since they found Joe Orton 13 years ago lying in a pool of his own blood, black comedy has been in something of a decline.

Whether out of a faint realization that nobody did it better than Orton, or simply because black comedy is traditionally not a box-office winner, there have been precious few managements willing to risk it, for which reason all credit to the Oxford Playhouse Company whose production of Howard Barker's "**The Love of a Good Man**" paid a flying visit to the reopened Royal Court Theatre last week.

What we had here was an evening of gala bad taste and several very good, one might well say appallingly good, jokes. If you can imagine "Journey's End" rewritten by necrophiliacs, you'll have some, though admittedly not much, idea of what was afoot or rather underfoot.

Set on the fields of Passchendaele in 1920, Barker's play opens with the arrival of the Prince of Wales muttering vaguely about erecting a flashing neon sign, which in colored lights would spell out the single word "sorry" high above the acres of war-dead.

It rapidly transpires that not only His Royal Highness but also a profiteering funeral director from Peckham (immortally well played by Ian McDiarmid) are standing on a million dead Englishmen, a good many of whom now have to be removed from the earth ("fertilizing on this scale is unprecedented") and placed in neat rectangular boxes under neat white crosses in neat green plots kindly supplied free of charge by a grateful, brave little Belgium.

So far, so macabre, enter now an aristocratic Englishwoman who has decided that corners of foreign fields are all very well but she would like her son back home underneath the apple tree in the orchard.

Jet-Black Farce

Finding him, or rather several connected bits of him, proves surprisingly not to be difficult, since by this time Barker has lost some interest in the intricacies of his plot. Instead, he's into a jet-black farce about the rotting of the English both above and below ground. His one likeable character, the caretaker sent out by the English to catalog corpses (Edward Jewesbury in craggily good form) is by now loony, and the rest of them are involved in a murderously bitchy and caustically funny survey of English attitudes to war and death.

Writing in a kind of heightened prose that sounds like John Whiting by way of Edna St. Vincent Millay, Barker veers from the knockabout comedy of McDiarmid and his lugubrious undertaking partner (Anthony Pedley) to the more serious commentary on a corruption of the flesh living as well as dead.

He has a sharp eye for the greater lunacies of our national heritage ("If you love someone," the prince tells the dowager, "you want to give them everything you have. I happen to have Cornwall.") and though he hasn't yet quite got this play right — a final seance hopelessly fails to turn any tables — there are indications that Barker is still at work on it and that one day it may turn out to be as entertaining as "Mr. Sloane."

* * *

This is a great deal more than can be said for "**Ooh La La!**" at the Bush Theater. Hull Truck Theatre Company has a long and honorable tradition of playmaking, but what it has chosen to clobber us with here is a desperately overlong and curiously dated attempt to revisit the red-brick world of "Lucky Jim."

Despite a title which is misleading to the point of inanity ("We've Got to Call It Something" would have been a better option) this turns out to be a distinctly un-Gallic collection of interconnecting scenes from academic life, all apparently adding up very slowly to the foregone conclusion that the more adult education you get, the less actually adult you become.

Thus we have a father and daughter lugubriously trying to rebuild lines of communication, a schoolmaster deserted by a wife who has gone off to live with a local professor who is also having it off with one of his pupils while instructing another (he appears only to have the two) in the intricacies of the Paris uprising of 1968.

This may, on balance, be a play about the academic futility of teaching the history of revolution, then again it may be about how Scotland is about to rise up in revolt, or about how teaching is generally impossible, or about how educational systems can best be viewed as a continuing vaudeville. If you had to decline a verb to define the proceedings, it would probably start "I learn, you teach, he doubts."

This is a deeply underproduced and inconsequential series of blackout campus sketches, which might have been improved if the company had invoked the services of a playwright rather than trusting to their own boring improvisations. Given that Mike Bradwell, who devised and directed this corporate mess, was also responsible for the two great "Fosdyke Sagas" at the Bush, it would perhaps be polite to forget this whole venture and await Hull Truck's next offering.

* * *

And finally an advance word about "The Greeks," which is previewing to the public this week at the Aldwych Theatre. It is a 10-play cycle built by John Barton, who did the "Wars of the Roses" in 1964, from the dramatic writing of Euripides, Homer, Aeschylus and Sophocles.

The company includes Janet Suzman, Billie Whitelaw and Tony Church and they play at the Aldwych only through the end of March (on certain Saturdays doing the entire cycle from 10 a.m. to 11 p.m.). The reason I tell you this now is that by the time reviews do appear in early February tickets may be impossible to get.



Frank Zappa

Music on Film

Zappa's 'Baby Snakes': A Fade Out for the '60s

By Michael Zwerin

PARIS, Jan. 23 (IHT) — Financed, written, produced, directed, distributed by and starring Frank Zappa, "Baby Snakes" is a two-hour, 43-minute film that marks the end of the 1960s. Ten years, two hours, 43 minutes late.

The '70s have been called an overlong fade out to the '60s and let's hope that with "Baby Snakes" — which was screened in Paris last week — the last track is finally over.

It could be called an ego trip if that term wasn't also 10 years out of date. Zappa disappears into a sea of juicy young females; miscellaneous sycophants explain what it is about Frank they love so much; he tosses a roll of toilet paper into the audience (what a card, that Frank). We see him philosophical, petulant, laughing, consulting with his minions, reposing in his limousine. Cameras shoot cameras shooting Zappa.

Zappa is a one-man executive committee who combines the functions of personnel manager, technical director, comptroller, field boss, sound engineer and creative vice president. The problem is, he wants to be president, but he's totally out of the running. Frank Zappa is the Harold Stassen of rock.

Provocative

During its early days, his band, then called the Mothers of Invention, was described as a "cleverly animated, pornographically delightful musical review." It was provocative music, in many ways ahead of its time, that carried the message, "Never grow up."

But what was daring in the '60s has become either old hat or bad taste through repetition. Yesterday's children are today's parents, and yesterday's outrage is today's big business. Frank Zappa's idea of hip has become square; worse, irrelevant. He seems to be trapped in an old Lenny Bruce routine.

Bruce used "dirty" words and images to make the point that there are no dirty words, that they exist only in the consciousness of those who hear them. But there is such a thing as objective bad taste.

The main theme running through the home-movie backstage banter is homosexuality. There are no women in the film, except for groupies from the audience. Zappa's merry men seem to find homosexual humor excruciatingly funny. They literally fall down laughing over it.

The bass player dresses in a skirt — "I'm not really that way, it's just, you know, entertainment." But the recurrence of obscene gestures and homosexual insinuations reaches the point of misogyny not only unfit for family consumption, not fitting period.

Animation

The best sequences involve Bruce Bickford's animation. Clay figures go through a series of transmogrifications via stop-time photography. Ogres become bridges, castles turn into skulls and vice versa, eyeballs into orgies, hamburgers into tentacles.

It is colorful and inventive stuff, until Zappa and Bickford discuss their revolutionary, flower-power philosophy like two aging hippies who have just seen "Easy Rider" for the 163d time. What's more, Bickford appears to be stoned. Imagine. Wow. Far out. Stoned on camera. Wait a minute! What decade is this?

It would be easy to dismiss it all as irrelevant were it not that Zappa, unlikeable as he appears, is something of a musical genius. It's incredibly complex, heavily orchestrated (beautifully played and recorded) material, which changes tempos, keys, moods and textures in subtle places. Zappa comes as close as anybody to creating rock opera.

The real importance of the film is the unintentional insight it gives into the pop-star mentality. Music is only a means to exploit for ego satisfaction. "Baby Snakes" should be required viewing for young music students.

Although it has already been released in New York (to unfriendly reviews), 53 minutes is being cut from the film. The editors will, it is hoped, retain Zappa's question: "How many of you people believe that rock has gotten entirely too preposterous?"

We do, Frank, we do.

Sharps and Flats

LONDON — Marvin Gaye tops the bill at the Royal Albert Hall on Jan. 25 and at the Rainbow Theatre on the 26th. Al Cohn and the Tony Lee trio are at the Pizza Express on the 23d and 24th, Betty Smith and Kenny Baker the 25th, Jay McShann the 26th and 27th and Al Cohn and the Brian Lemon trio Jan. 29-31.

FRANKFURT — The Irish folk group Clannad will be at the Volksbildungsheim Jan. 28 at 8 p.m.

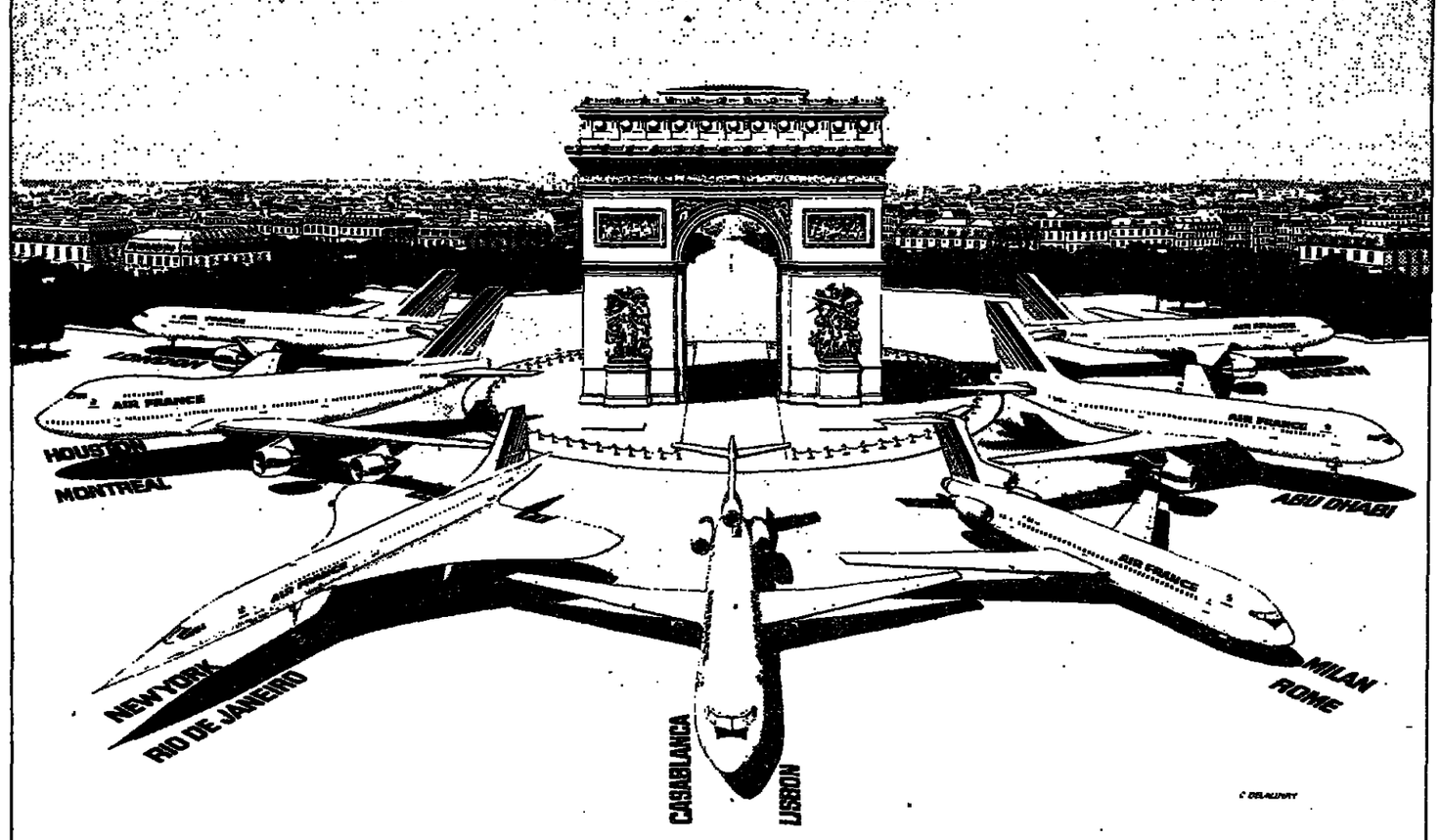
DUESSELDORF — Milva is at the Philipshalle Jan. 25 at 8 p.m.

ST. MORITZ — Steps-pianist Lennie Bluett is appearing nightly at the Palace Hotel.

PARIS — Kid Winding is appearing nightly at the Club St. Germain, as is Harry (Sweets) Edison at the Hotel Meridien and Jack Hammer at the Don Camillo. Pianist Jeff Gardner and dancer Virginia Monteiro will give a concert at the Brazilian House, Cité Universitaire, Jan. 24 at 8 p.m.; Evans, Chandler, Jean Cohen and Francois Machetjan will be at the Theatre Dunois Jan. 28 at 8 p.m. and the same night the Art Taylor quartet and the Bill Hardman-Junior Cook quintet will be at the Salle du SIEM also at 8. Albert King will be at the Palace Jan. 27 at 8 and the group Selecters on Jan. 30 at 8 p.m. French singer Sapho, recently back from touring through America, is at the Maison Pour-laire in suburban Montreuil Jan. 27 at 8 p.m.; at the Auteuse Culturelle in Kremlin-Bicetre Jan. 29 at 9, and in Paris at the Bobino Palladium at Jan. 31 at 8.

FRANK VAN BRAKEL

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 7 Thursday, January 24, 1980

...od Output Said Adequate

...Jan. 23 (AP-DJ) — While ...d production should be ...during the 1980s, a prob... shortages may come in ...unless fresh technological ...ghs are made, according ...ysis by agriculture experts ...ganization for Economic ...on and Development.

...CD analysis, who regu... market trends in the in... world and developing ...note that during the cur...de, although supplies will ...te, there remains the ma...m of proper distribution.

...eless, the OECD experts ...even with the problems ...y the U.S. embargo of ...s to the Soviet Union, at ...nt "agricultural markets ...stocks are ample, and the ...learned to live with fluc...ice conditions."

...perts say that the U.S. ...argo potentially frees a ... amount of grain ear...r Russia that should ei...ially find its way to hun...World countries, or result ...g U.S. grain prices.

...dds an OECD official, ...more fear for the longer ...10 or 15 years from now, ...he big gains in productivi..., seen have started to de...

...end, evident in industry as ...griculture, is particularly ...for food producers; say ...D analysts, because much ...st gains have come from ...oduction of labor-saving ... But most farms have just ...-out of labor to free, and ..."unless there are further ...eakthroughs in technology ...ual to the gains we've al...de, it will be difficult to ...all the food that's needed ...decades," the expert says.

...the main factors worrying ...D is that because things ...itively good for the short ...rmers, and their govern... might cut production of ...at will be needed later. ...ments all over will see sur...ring the next five to seven ...ich distort the longer-term ..." the OECD warns.

...longer term, continues this ...governments should con...iculture as part of a broad...

...nto Raises Margin

...NTO, Jan. 23 (Reuters) — ...he relatively large specula...nponent in recent trading ...ing to ensure that there is ...ient equity cushion in cus...counts," the Toronto Stock ...e today raised the margin ...licable to listed securities ...at $Can.2 and over to 60 ... percent. Outstanding ac...nust be brought into com...by Feb. 15, the exchange

...er food system, including chemicals, fertilizers, machinery, seeds, processing and distribution — as well as farms."

Coordination Difficult

Coordinating government subsidies and grants to all these branches of the system is difficult, he concedes: "Farmers are always skeptical when you talk about this type of coordination, because they fear they'll lose economic benefits they've long enjoyed."

But without such policy coordination, it will be difficult in coming years for developing countries to get enough of the right kinds of food, either by growing it themselves or trading their produce for food from industrialized countries. "The developing countries have all but lost hope of getting better access for their produce in developed countries," says the OECD expert, citing the universally negative response by developing countries to the agricultural agreements reached last April at the Tokyo Round of trade liberalization talks.

"Within the developing countries, populations and incomes are rising rapidly, and therefore so is the demand for food," the expert says. "Since these countries can't produce enough for themselves, some, such as Mexico and Brazil, have had to switch from being exporters of food to importers, and they now must sell manufactured goods to buy food."

To complete this cycle, some less-developed countries are having to switch economic resources away from agriculture to manufacturing to pay for food imports.

Iran Expands Legal Action Against U.S. Banks in Paris

PARIS, Jan. 23 (Reuters) — Bank Markazi Iran, broadening its legal battle against U.S. bank branches in Paris, will start legal proceedings against Bank of America's branch here next week to try to recover $100 million, lawyers acting on behalf of the Iranian central bank said today.

They said $50 million put on time deposit at the Bank of American branch fell due for release Dec. 12 and another $50 million came due Jan. 7. But, the lawyers said, Bank of America said it was not in a position to release the funds.

Bank Markazi Iran's planned proceedings against Bank of America follows its unsuccesful attempts so far to gain release of about $51 million held by the Paris branch of Citibank (IHT, Jan. 23).

Other Banks

Bank Markazi's lawyers said the Iranian central bank has a further $100 million on deposit with Bank of America in Paris which is due for release Feb. 12, and other deposits with the Paris branches of Morgan Guaranty Trust Co. of New York, Bankers Trust and Chase Manhattan Bank, due for release between Jan. 30 and May 16.

Sources from Bank of America here referred enquiries on the matter to their London office. But in London, a Bank of America spokesman said only that court papers so far have not been served on the bank.

Meanwhile, in Tehran, Bank Markazi Iran Governor Ali Reza Nobari said in a published interview that Iran's foreign exchange reserves unaffected by President Carter's freeze are rising by about $1 billion a month and now stand at about $7 billion.

He told the weekly, English-language magazine The Iranian that total reserves are over $13 billion and less than 40 percent of this figure has been blocked by President Carter's Nov. 14 freeze of Iran's assets.

News and Notes

International Telephone expects earnings for 1979 to fall to $2.65 a share from $4.66 a share in 1978 due to a previously announced one-time special charge to cover it's investment in a pulp mill in Port Cartier, Quebec which was closed (IHT, Sept. 14). Chairman Rand Araskog notes that without the charge, resulting from creation of a $320-million reserve (equal to $2.32 a share), earnings would have rise 7 percent from 1978. Worldwide revenues for 1979 are estimated to have risen 13 percent to $21.8 billion, based on unaudited results, reflecting strong operating performances across its five business groups, the company says.

* * *

AMC and Renault agreed with Vehiculos Automotires Mexicanos to produce in Mexico the same front-wheel-drive, Renault-designed vehicles American Motors Corp. will make at its Wisconsin plant. Production will start at both locations in 1982. AMC says this is the first expansion of its agreements with the state-owned French automaker to include building vehicles outside the United States. The Mexican car maker currently produces AMC cars and Jeeps. AMC will raise its equity in VAM to 20.5 percent from 6 percent. Renault will acquire 4.5 percent of VAM and will build engines and transmissions in Mexico to supply the plant.

* * *

Chrysler's main lender in Japan, the Mitsubishi Bank, is negotiating with the financially strapped Detroit automaker to continue in February and March a temporary measure by Japanese banks to finance Chrysler's imports of vehicles built by Mitsubishi Motor. The lack of financing for these popular imports threatens the U.S. company's entire recovery program (IHT, Jan. 22). Chrysler, meanwhile, is reinstating a reduction in wholesale prices of $2,000 on leftover 1979 models to encourage dealers to order cars and trucks. Chrysler also is offering coupons good for retail price reductions of $200 to $700 on 1979 model cars and trucks dealers have in stocks that were ordered when wholesale price cuts were not in effect.

* * *

Mitsubishi Corp. expects net consolidated income for fiscal 1979 ending March 31, 1980, to increase about 50 percent from the previous year to 35.6 billion yen (about $149 million) on a 24-percent rise in sales to 11.5 trillion yen.

Unprofitable But Savings Clear

West Germany's Trash-to-Energy Plant

By John M. Geddes

DUESSELDORF, West Germany (NYT) — This city's trash can is 10 *stories tall, about a block long and* sits in an industrial quarter amid power plants and oil tanks. But it does more than merely contain garbage: It transforms it into energy.

The 15-year-old municipal incinerator burns a mixture of garbage with the resulting heat firing boilers that produce steam to generate about 5 percent of the electricity used by the region's half-million residents. Some of it also heats water that is pumped to homes and businesses, reducing heating-oil use by about 55,000 tons a year.

In an era marked by skyrocketing oil prices and climbing costs for extracting this country's deeply buried coal, the energy saving benefits from the incinerator seem clearer every day.

The project began as an afterthought. "We simply ran out of places to put the garbage," Bochert Kassenbohm, the incinerator's supervising manager, said of Duesseldorf's decision to build it in 1961.

Along with fairly stringent pollution laws, West Germany has a population of 62 million jammed into an a relatively small area. Not long after Duesseldorf acted, other West German cities turned to incinerators, pushing the number of large incinerators to 41 at the end of 1979. All but four sell steam.

At most, officials at the Ministry of Research and Technology said, steam-from-garbage incineration can generate perhaps 5 percent of the country's electricity, up from the current level of below 2 percent.

"But garbage removal and incineration, if you consider all the costs, is never going to be profitable," said Klaus Komorowski, a researcher at the ministry. "You just have to find the best way to keep the losses and the environmental damage low."

Mr. Komorowski said that as the effects of environmental damage from landfills becomes more widely known, the adoption of incinerators is "only a question of time.

The Bonn government has backed the shift to incinerators by providing low-cost construction loans to companies and communities building new types of incinerators. Such support has fostered a number of new incinerators in the country, including a novel process for burning sewage and garbage in a single incinerator.

The new technological push has left the Duesseldorf incinerator, one of the country's first, somewhat behind the current state of the art. Put into operation in 1965, the incinerator was built by the city for $7.5 million and management was turned over to the municipally-owned utility company.

The incinerator, which operates 24 hours a day, has five furnaces, each capable of burning a ton of garbage an hour. A sixth and final furnace is to begin operation by 1981 at a cost of about $5 million.

The garbage is fed onto a series of seven grated steel drums, which in a step-down fashion turn and burn the garbage as it moves through the furnace at temperatures between 900 and 1,000 degrees centigrade (1,652 to 1,832 degrees Fahrenheit).

Magnets pick out the scrap iron from the ash and the remaining ash is sorted and graded for sale to road construction companies. The steam, one ton for each ton of garbage, is pumped to an electrical generating plant.

After selling the scrap iron, and portions of the ash, about 10 percent of the original weight of the garbage remains in ash, Mr. Kassenbohm said, which is buried outside the city.

"Then too, with the selling of the steam, the ash and the metal, it only costs the Duesseldorf residents about $30 a year for trash removal, one of the lowest prices in West Germany. On that basis, too, it's not a bad system," he said.

Japan Trade Gap First Since 1974

TOKYO, Jan. 23 (NYT) — Japanese trade registered a deficit of $7.5 billion in 1979 in a sharp turnabout from a record surplus of $18.3 billion the previous year and the first deficit since 1974, the Finance Ministry reported today.

Exports totaled $103 billion last year, up 5.7 percent from the previous year, while imports rose 39.4 percent to $110.5 billion.

The ministry ascribed much of the turnabout in the nation's foreign trade to rising inflationary trends overseas that raised prices of raw materials, including crude oil.

The report noted that in yen terms, exports to the United States rose 9.8 percent to 5.77 trillion yen, while imports jumped 43 percent to 4.45 trillion yen. Exports to the Common Market amounted to 2.77 trillion yen, up 19.1 percent, while imports from the EEC climbed 29.5 percent to 1.65 trillion yen.

Exports to the Mideast increased only 4.1 percent to 2.36 trillion yen, while imports soared 46.7 percent to 6.48 trillion yen, the report noted. Crude oil imports totaled 1.77 billion barrels, up 3.9 percent from the previous year. In value, oil imports amounted to 7.37 trillion yen, an increase of 48.1 percent.

Italy Acts to Aid Restructuring By Montedison

ROME, Jan. 23 (AP-DJ) — The Italian government agreed today to buy Montedison's 50-percent interest in the troubled synthetic fibers company Sta Chimica e Fibre del Tirso, thus paving the way for the chemical giant to reorganize its loss-making fibers operations.

The Cabinet said it will grant the state energy group Ente Nazionale Idrocarburi 160 billion lire (about $198 million) over the next three years to buy Montedison's Tirso share. ENI's chemical subsidiary, Anic, already owns the other half of Tirso, which is located in Sardinia and reportedly has losses of approximately 40 billion lire a year.

The announcement confirms the government will go ahead with a general compromise reached with Montedison last week after months of negotiations on restructuring the fibers industry. Essentially, the government agreed to take over all of Tirso if Montedison would pump an additional 150 billion lire into its principal fibers subsidiary Montefibre to prevent a total shutdown of the company's fibers operations, thus preserving jobs.

Montedison has agreed to provide the money to Montefibre if its bank creditors will set up a consortium to take over 50 percent of Montefibre. The key to all plans to resolve Montedison's troubles is considered to be ending losses of 13 billion lire a month on its fibers operations. Montedison posted a loss of 256 billion lire in 1978.

Company Reports

Alcan Aluminium *

	1979	1978
.....	1,120.	1,020.
.....	117.5	87.6
.....	2.91	2.16
	1979	1978
.....	4,380.	3,710.
.....	427.5	297.0
.....	10.57	7.34

\$. dollars; 1978 figures res-

Mitsubishi Corp.

	1979	1978
.....	5,603 T	4,455 T
.....	20,778.	11,088.
.....	21.78	11.99

States

Abbot Laboratories

	1979	1978
.....	470.7	396.1
.....	53.77	45.01
.....	0.89	0.75
	1979	1978
.....	1,700.	1,400.
.....	178.98	148.63
.....	2.97	2.48

Boise Cascade

	1979	1978
.....	752.10	628.14
.....	36.10	33.72
.....	1.36	1.25
	1979	1978
.....	2,917.	2,573.
.....	174.92	135.70
.....	6.52	5.02

Celanese

	1979	1978
.....	814.0	687.0
.....	27.0	35.0
.....	1.85	2.36
	1979	1978
.....	3,150.	2,610.
.....	141.0	112.0
.....	9.52	7.61

Citicorp

	1979	1978
.....	154.2	118.5
.....	1.23	0.95
ne ..	154.7	117.2
.....	1.24	0.94
	1979	1978
.....	544.2	481.6
.....	4.36	3.88
ne ..	541.4	469.8
.....	4.34	3.79

Consolidated Foods

	1980	1979
.....	1,400.	1,100.
.....	29.54	25.63
.....	0.95	0.83
	1980	1979
.....	2,700.	2,200.
.....	61.00	52.98
.....	1.97	1.71

Control Data

	1979	1978
.....	679.3	538.9
.....	23.79	24.21
.....	1.37	1.40

Revenue, Profits in Millions in local currencies, unless otherwise indicated

Year	1979	1978
Revenue.....	2,300.	1,900.
Profits.....	124.22	89.46
Per Share.....	7.20	5.17

Crown Zellerbach

4th Quar	1979	1978
Revenue.....	157.60	136.10
Profits.....	11.30	10.40
Per share.....	1.37	1.26
Year	1979	1978
Revenue.....	614.30	507.50
Profits.....	52.10	36.30
Per share.....	6.32	4.43

Duke Power

4th Quar	1979	1978
Revenue.....	386.1	353.3
Profits.....	69.53	60.92
Per Share.....	0.71	0.67
Year	1979	1978
Revenue.....	1,500.	1,400.
Profits.....	274.76	230.60
Per Share.....	2.88	2.61

General Foods

3rd Quar	1980	1979
Revenue.....	1,530.	1,390.
Profits.....	52.5	69.0
Per Share.....	1.05	1.38
9 months	1980	1979
Revenue.....	4,430.	4,040.
Profits.....	196.3	175.3
Per Share.....	3.93	3.51

Georgia-Pacific

4th Quar	1979	1978
Revenue.....	1,370.	1,180.
Profits.....	70.0	75.0
Per Share.....	0.67	0.73
Year	1979	1978
Revenue.....	5,210.	4,400.
Profits.....	327.0	302.0
Per Share.....	3.12	2.93

Getty Oil

4th Quar	1979	1978
Revenue.....	1,550.	1,030.
Profits.....	182.59	101.55
Per Share.....	2.22	1.23
Year	1979	1978
Revenue.....	5,120.	3,760.
Profits.....	604.43	330.09
Per Share.....	7.34	4.00

Heublein

2nd Quar	1980	1979
Revenue.....	535.2	494.5
Profits.....	24.41	20.70
Per share.....	1.14	0.97
1st Half	1980	1979
Revenue.....	989.3	923.1
Profits.....	45.53	38.32
Per share.....	2.13	1.80

Ingersoll-Rand

4th Quar	1979	1978
Revenue.....	704.0	642.6
Profits.....	43.40	37.26
Per Share.....	2.09	1.79
Year	1979	1978
Revenue.....	2,540.	2,330.
Profits.....	149.34	133.12
Per Share.....	7.20	6.41

3 M

4th Quar	1979	1978
Revenue.....	1,400.	1,200.
Profits.....	167.2	147.2
Per Share.....	1.43	1.26
Year	1979	1978
Revenue.....	5,400.	4,700.
Profits.....	655.2	563.0
Per Share.....	5.59	4.83

Missouri Pacific

4th Quar	1979	1978
Revenue.....	560.3	443.6
Profits.....	51.92	38.86
Per Share.....	3.36	2.61

Mobil

4th Quar	1979	1978
Revenue.....	14,490.	10,680.
Profits.....	541.0	315.0
Per Share.....	2.55	1.49
Year	1979	1978
Revenue.....	47,940.	37,330.
Profits.....	2,010.	1,130.
Per Share.....	9.48	5.34

Monsanto

4th Quar	1979	1978
Revenue.....	1,500.	1,300.
Profits.....	10.9	44.0
Per share.....	0.30	1.21
Year	1979	1978
Revenue.....	6,200.	5,000.
Profits.....	331.1	302.6
Per share.....	9.11	8.29

Rohm & Haas

4th Quar	1979	1978
Revenue.....	387.8	309.
Profits.....	18.2	13.0
Per Share.....	1.40	1.01
Year	1979	1978
Revenue.....	1,600.	1,300.
Profits.....	95.5	57.8
Per Share.....	7.39	4.49

Trans World *

4th Quar	1979	1978
Revenue.....	1,070.	912.0
Loss.....	43.8	12.1
Year	1979	1978
Revenue.....	4,330.	3,700.
Profits.....	8.6	86.6
Per Share.....	—	4.54

** Per share after preferred dividends.*

Union Carbide

4th Quar	1979	1978
Revenue.....	2,400.	2,090.
Profits.....	131.9	127.9
Per Share.....	1.99	1.97
Year	1979	1978
Revenue.....	9,180.	7,870.
Profits.....	556.4	394.3
Per Share.....	8.47	6.09

Union Oil of California

4th Quar	1979	1978
Revenue.....	2,310.	1,780.
Profits.....	152.3	123.8
Per Share.....	1.76	1.40
Year	1979	1978
Revenue.....	7,700.	6,100.
Profits.....	500.60	382.3
Per Share.....	5.76	4.32

A Correction

The sales figures in Digital Equipment earnings report (IHT Jan.23) should have read $553.9 million for the second quarter and $1,041.4 million for the fiscal half year instead of $533.9 million and $775.8 million, respectively.

Rumors Swing Gold Wildly

LONDON, Jan. 23 (AP-DJ) — *The dollar closed lower against major currencies and the price of gold* swung wildly today, plunging to $585 an ounce early in the day before rebounding in late trading here to finish at $692.50 an ounce, off $12.50 an ounce from yesterday's late level of $705.

Gold prices declined again in New York however, with prices on the January futures contract on the New York Commodity Exchange ending at $660, down $12.

European dealers attributed the wide swings in gold prices to contradictory reports concerning the deposed shah and unfounded rumors that Yugoslavia's Pesident Josip Broz Tito had died.

While dealers in both foreign exchange and gold expressed their annoyance about the contradictory reports and rumors, the foreign exchange market was less affected and currency dealings were described as fairly slow. By the end of the day, the dollar was at 1.7285 Deutsche marks, down from 1.7338 DM late yesterday, and at 1.6022 Swiss francs, down from 1.6105.

The bullion market was sensitive, however, and dealers said there was selling in frantic conditions.

Zurich dealers said they are optimistic about the further course of the gold price, now that the heavy selling has faltered.

The psychological barrier of about $600 is a good base, as this was the second time that it has been successfully defended, one dealer pointed out.

Gold was fixed here during the morning at $650.00 an ounce, and during the afternoon at $695.00.

In foreign exchange dealings, the dollar also eased to 4.0475 French francs from 4.0602 while sterling rose to $2.2765 from $2.2750.

In Bonn, the Finance Ministry announced that West German banks must include gold, silver and platinum in their open foreign exchange positions effective Feb. 1.

The new regulation means that banks cannot hold more than the equivalent of 30 percent of a bank's liable capital — essentially stock capital plus reserves — in open foreign exchange, gold, silver and platinum positions.

Executives at several major West German banks actively engaged in gold and other precious metals dealings said they had expected the directive and it would not have any impact on the market.

In New York, New York Federal Reserve Bank president-designate Anthony Solomon dismissed rumors about reinstituting a gold standard as "nonsense." He also said "much" of worldwide gold buying in recent days is due to "fears about the international political situation" as well as international inflation.

Defense Stocks Advance In Active Wall St. Trade

NEW YORK, Jan. 23 (Reuters) — Led by strength in defense and oil issues, New York Stock Exchange prices rose sharply today in heavy trading.

Analysts said the defense group benefitted from indications President Carter will outline a tough defense posture in his State of the Union message tonight. House Speaker Thomas O'Neill said Mr. Carter likely would announce resumption of draft registration.

The Dow Jones industrial average rose 11.35 to 877.56 and advances led declines by about five to two on turnover of about 50 million shares.

Analysts said continuing demand for equities from cash-laden institutions was the main factor behind the markets gains. Analysts said institutions took advantage of yesterday's decline to renew buying programs.

Gainers in the defense group included Raytheon, Boeing, Litton Industries, Teledyne, General Dynamics and United Technologies.

Mobil, Getty and Union Oil of California all reported sharply higher fourth-quarter profits and advanced. Getty also completed the takeover of Reserve Oil.

General Foods lost ⅝. It said earnings for its fourth quarter ending in March "might not fully match those of last year" due to declining coffee prices. The company said, though, it should show higher earnings for the full year.

Natomas jumped four to 35⅜. It holds a 53-percent interest in a southeast Sumatra area where a major oil field was discovered.

Prime Computer gained after reporting fourth quarter net more than doubled.

Active RCA Corp. lost ¼. It said its National Broadcasting Co. subsidiary decided not to participate in negotiations starting today in Yugoslavia for the 1984 Winter Olympics because of the controversy surrounding the summer Games.

Kraft said its 1979 earnings were reduced by 70 cents a share to provide for an estimated loss on the proposed sale of its glass container subsidiary and future disposal of other non-food operations. Kraft said that after the special provision, preliminary earnings were 92 cents a share in the fourth quarter and $6.71 for the year.

Ingersoll-Rand said its outlook for 1980 is "quite positive," especially in the second half, due to heavy shipping schedules.

Butler International split its stock 2-for-1 and effectively increased the quarterly dividend to 13 cents on a post-split basis. On a pre-split basis, the rate is 26 cents compared with the previous 20 cents.

Companies increasing their quarterly dividends included Tucson Electric Power 38 cents a share, AMP Inc. to 25, Smithkline to 41½, Sun Electric to 18, Burroughs Corp. to 65 and Kansas Power & Light to 51.

Giddings & Lewis voted a five-for-four stock split in the form of a 25 percent stock dividend.

Sheller Globe reduced its quarterly dividend on its common stock to 7½ cents per share from 17½.

Karmel Resigns Post With SEC

NEW YORK, Jan. 23 (NYT) — Roberta Karmel, the only woman to serve as a commissioner of the Securities and Exchange Commission, has resigned effective Feb. 1.

Mrs. Karmel, 42 years old, was appointed by President Carter to a five-year term on the five-member panel in August 1977.

Mrs. Karmel, a former Wall Street securities lawyer, declined comment, as did the White House. But her resignation was voluntary, for "personal" reasons. She had privately expressed dissatisfaction with her increasing isolation on the commission and the long commuting hours required for her to be with her family based in New York.

During her term, she has been a vocal critic of the SEC's regulatory actions and a frequent dissenter from enforcement decisions. Her outspoken opposition to many actions won her plaudits on Wall Street, where SEC regulations are frequently viewed as unduly burdensome. But her opposition to several important commission actions put her sharply at odds with the SEC's independent, powerful staff, especially with Stanley Sporkin, chief of the agency's tough-minded enforcement division.

AT&T to Build Interstate Network Based on Laser-Powered System

From Agency Dispatches

WASHINGTON, Jan. 23 — American Telephone & Telegraph said today it plans to construct the world's longest laser-powered *telecommunications system, linking* Washington, Philadelphia, New York City and Boston.

The 579-million light-wave cable, when completed, will carry up to 80,000 simultaneous telephone calls on pulses of light, rather than the usual electrical signals.

AT&T said that ultimately, the hair-thin strands of glass will be used to transmit data and visual communications.

The company said the first leg of the system — from Washington to New York City — will go into operation in 1983, with the New York to Boston leg to be completed the following year.

Robert Kleinert, president of the Long Lines Department, told a news conference that the project will save the Bell System nearly $50 million in construction and operating costs by 1990.

He said the 611-mile system "will be the longest such system in the world and the first really major application of light-wave technology for interstate telecommunications."

The Bell System has already successfully used laser communications on a more limited basis, within cities, beginning in Chicago in 1977.

French Inflation At 11.8% in '79

PARIS, Jan. 23 (AP-DJ) — French retail prices rose 0.8 percent in December from November and were up 11.8 percent from a year earlier with the index at 232.8 percent of the 1970 average, the statistics institute said today.

The year-on-year gain was the fastest annual increase since 1974's 15.2 percent and compares to December 1978's annual increase of 9.7 percent.

For the year, food prices increased 9.6 percent, manufactured products 13.4 percent and services 11.5 percent, the institute said.

U.S. $125,000,000
Midland International Financial Services B.V.
(Incorporated with limited liability in the Netherlands)
Guaranteed Floating Rate Notes 1993
Guaranteed on a subordinated basis as to payment of principal and interest by
Midland Bank Limited
For the six months from
23rd January, 1980 to 23rd July, 1980
the notes will carry an interest rate of 14¾% per annum.
The interest payable on the relevant interest payment date.
23rd July, 1980 against Coupon No. 4
will be U.S. $73.94 per U.S. $1,000 note.
Principal Paying Agent
European-American Bank & Trust Company,
10 Hanover Square, New York, N.Y. 10005 U.S.A.
Agent Bank: Morgan Guaranty Trust Company of New York, London

THE WAR ON WILDLIFE - UNITED STATES STYLE



The raccoon in this picture is pinned by the jaws of a leghold trap, the most common trapping device in the United States. **The U.S. exports the skins of fur-bearing animals to many nations - including those which have banned the pictured trap because it is barbarically cruel.**

Nations which have banned the leghold trap (partial listing):

Austria	Denmark	Hungary	New South Wales	Sweden
Bahrain	England	India	Nigeria	Switzerland
Bangladesh	Federal Republic of Germany	Ireland	Norway	Tasmania
Botswana	Finland	Israel	Portugal	Wales
Brazil	Gambia	Jordan	Scotland	Zimbabwe-Rhodesia
Chile	Greece	Kenya	Seychelles	
Columbia	Hong Kong	Liberia	Singapore	
Costa Rica		Malawi	Southern Australia	

Can morality transcend political borders? Should the U.S. export furs to countries where the trap is banned? Should other nations permit the importation of such products of immorality?

We Americans ask your help in making the leghold trap as unacceptable in our country as it is in yours. **You can help stop this tragic war on wildlife** by writing a strong letter of protest to the U.S. Ambassador to your country. We'd appreciate a copy of your letter.

If the people of the world cannot force governments to make peace with nature, they'll never stop governments from making war on mankind.

FRIENDS OF ANIMALS, INC., 11 West 60th Street, New York, N.Y. 10023, U.S.A.
A non-profit organization. Alice Herrington, President

The cost of this announcement was paid by Regina Bauer Frankenberg. Won't you please place it in another paper to reach more citizens of your country?

NYSE Nationwide Trading Closing Prices Jan. 23

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Chge Prev. Close
40¼	29½	ACF	2.24		5.6	7	593	39⅞	39½	39⅞	+1
18¼	14¼	AMF	1.24		8.2	6	551	15⅛	14⅞	15⅛	+⅜
24¾	12½	AM Intl	.28		1.5	124	797	19	18	18⅝	+⅜
12¼	9½	APL	1		8.4	54	754	12⅛	11¾	11⅞	+⅛
41⅞	31¾	ARA	1.82		5.7	6	275	31⅞	31¾	31⅞	— ⅛
54⅝	23½	ASA	2.40e		5.1		1273	48	46⅝	47½	+⅞
12¾	8⅛	ATO	.60		5.4	4	114	11⅛	10¾	11⅛	+⅜
28½	17	AVX Cs	.25		9	15	264	27¼	25⅝	27⅛	+1½
42⅝	29½	Abbt Lb	1		2.5	14	728	29½	28½	29½	+⅜
30¾	17½	AcmeC	1.20		3.9	7	123	30¾	30¼	30¾	+⅛
4⅞	3¼	AdmDg	.04		1.0	6	6	3⅞	3⅞	3⅞	
14½	10¼	AdaEx	1.49e		12.		67	13	12¾	12¾	— ⅛
6⅛	4⅛	AdmMl	.20e		4.0	50	13	5⅛	5	5	
42⅛	30⅞	AMD	n		16		434	u43⅝	41⅝	43⅝	+1⅞
36⅝	28⅝	AetnLI	s1.80		5.0	5	1172	36¼	35⅛	36¼	+1⅛
28¼	19¼	Ahmans	1.20		5.5	4	34	21¾	21¾	21¾	
3¼	2⅛	Aileen					124	2⅞	2⅝	2⅞	
42⅛	25	AirPrd	.80		2.0	12	541	39⅞	39½	39⅝	+⅛
28¼	17⅝	AirbFrt	1.20		4.8	10	48	25	24½	24⅞	+⅛
17½	11⅜	Alcano	.80		5.4	7	908	15⅜	14	14⅜	+⅛
8¼	6½	AlaP	dpf.87		13.		34	6⅝	6¾	6¾	
105	86½	AlaP	pf 11		13.		z80	87	87	87	
92	70	AlaP	pf 9.44		13.		z100	75	75	75	+1
80	62½	AlaP	pf 8.28		13.		z300	64	63¼	64	+1
15⅞	13¾	Alagsco	1.48		10.	8	13	14¾	14⅜	14⅜	+⅛
42¼	15⅝	Alaskin	.80		1.9	30	340	41¾	40¾	41⅜	
26	27	Albanv	s		3.3	9	21	30⅝	29¾	30⅝	+⅞
9	6⅜	Alberto	.36		4.1	10	6	8¾	8¾	8¾	— ⅛
45	34¼	Albrtsn	1.20		3.0	8	18	40¼	39¾	40	+⅛
58½	32⅝	AlcoA	2.40		4.3	6	1845	56¼	54½	56½	+1⅜
37½	22⅜	AlcoStd	1.40a		4.2	7	26	33⅝	32½	33½	+½
9⅝	6	Alexdr	.40		6.4	6	175	6⅝	6¼	6¼	
34⅜	20	AlgCp	1.08a		3.9	6	28	27½	27	27½	+½
26⅝	22	AlgCp	pf 2.86		12.		11	24½	24½	24½	
53	35⅝	AlgLud	1.40		4.6	5	995	31	30¾	30¾	+⅛
49¼	31¾	AlgLd	pf 3		6.4		41	47	46¼	47	+½
22⅝	18⅝	AlgLd	pf2.19		11.		24	19¾	19¾	19¾	
18	14⅜	AlgPw	1.80		12.	7	144	15⅝	15⅜	15⅜	+⅛
17½	13⅜	AllenGp	s 1		6.7	6	83	15	14¾	14⅜	
57½	24	Allergan	.60		1.1	19	198	53⅝	53	53⅝	— ⅛
54⅝	28½	AlldCh	2		3.9		3821	53⅝	50¾	51¼	—1¾
14¼	11¼	AlldMnt	.86		6.5	7	8	13¾	13¾	13¾	
22¼	12	AlldPd	.60		3.1	10	7	19½	19¼	19½	+⅛
27½	20⅝	AlldSir	1.60		7.0	5	336	23¼	22⅞	23	— ⅛
38⅝	29⅜	AllisCh	2		6.1	5	137	33	32⅜	32⅝	— ⅛
18⅜	12	AllrAu	.64b		4.2	8	2	15¼	15	15¼	+⅛
21⅜	14⅜	AlohPr	.72a		4.3	7	22	17⅞	16⅝	16⅞	—⅛
64½	48⅜	Alcoa	3.20		5.2	4	1724	63¾	61¾	62⅛	—⅛
14¼	10	AmISug	1		9.2	11	6	14¾	14¾	14¾	
53⅜	35¼	Amax	s 2.40		4.8	9	1231	50½	48⅝	50½	+1⅝
69	45½	Amax	pf 3		4.6		500	65⅝	63¾	65¾	+2¾
32¼	19	Amrce	1.32		5.1	6	15	26¼	25⅝	26½	+⅛
52	32¾	Amrc	pf2.60		6.3		5	41½	41½	41½	— ½
52⅞	25¼	AHess	1.60		3.0	6	1249	52⅝	50½	52¾	+1¾
114	56¾	AHes	pf3.50		3.0		11	u115½	111	115½	+4
14⅛	9¾	AmAir	.40		3.8	3	298	10½	10¼	10½	+⅛
6	2¾	AmAir	wt				47	4	4	4	
20⅝	16	AAirpf	2.18		13.		14	17½	17	17½	+⅛
19	12	ABakr	1.20		6.7	8	11	18¼	17⅝	18	
69¼	47⅜	ABrnds	5.50		8.0	6	267	u69¾	68½	69	+⅛
33	23	ABrd	pf1.70		5.2		11	32½	32½	32½	
33½	28¼	ABrd	pf2.75		9.6		12	28¾	28¾	28¾	— ⅛
35½	28¼	ABrd	pf2.67		7.6		10	35	35	35	
47⅝	32⅜	ABdcst	1.60		4.4	6	690	36½	36	36½	+⅛
16	12	ABldM	.72		4.8	6	14	14½	14½	14½	— ⅛
41½	33¾	AmCon	2.90		8.1	5	88	35⅞	35⅝	35⅝	
22¼	16⅞	ACon	pf1.75		10.		10	17¾	17¼	17½	— ⅛
7¼	3	ACentry			30		53	6	5⅝	6	+⅛
36⅛	24⅜	ACyan	1.60		4.8	10	2241	33½	32	33⅛	+1⅝
19⅜	10¾	AmDisti					67	37	16¼	16½	
25½	17¼	ADT	1.16		5.9	8	191	20	19½	19¾	+⅛
23½	17½	AEIPw	2.22		12.	8	410	18½	18¼	18⅜	
36¾	27¾	AmExp	1.80		5.6	7	1386	32¼	31⅜	32⅛	+½
14¼	9½	AFamil	.60b		5.4	5	76	11⅛	11	11⅛	—
22½	13⅜	AGIBf	.2e		11.		36	18⅛	18	18¼	+⅛
21¾	16⅞	AGnCv	1.44a			6.7	17	21½	21½	21½	
38⅜	25¾	AGnIns	1		2.6	6	139	38¼	37½	38	+⅛
37¾	26⅛	AGin	pf .90		2.4		3	37¾	37¾	37¾	
16½	10⅛	AHerlfLf	.48		3.7	8	1	13	13	13	— ⅛
24½	14¼	AmHalst	1.12		5.5	6	162	20⅜	20½	20½	+⅛
29½	24⅜	AHome	1.60		6.0	11	5723	27	26¾	26⅞	
35¾	23⅜	AmHosp	.80		2.4	12	569	33⅛	32⅝	33⅛	+⅛
11½	8	AmInvt	.40		3.9	7	95	10½	10¼	10⅜	+⅛
34½	24⅛	AMI	s .80		2.4	12	48	33⅞	33⅜	33⅝	—⅛
9¼	5½	AmMotrs	.07e		.8	4	564	8½	8	8¼	+⅛
48⅜	36⅛	ANatG	1.20		4.7	11	165	47½	46¾	47½	+⅛
31½	19½	ASLFI	n.80b		3.5	4	37	23¼	22⅝	23¼	+⅛
19⅜	11⅞	AShip	.80		4.7	34	275	17⅜	16⅞	17⅛	+⅜
58⅛	39½	AStand	3.60		6.8	6	419	52¾	52¼	53	+1
10¾	6⅜	ASterll	.32		3.6	9	155	8½	8⅜	8⅜	+⅛
34½	23½	AmStr	.80		2.8	4	54	28¾	28⅛	28⅜	—
59¾	48⅜	AmStr	pf				11	49½	d48¼	48¼	—1
64¾	51½	ATT	5		9.6	7	2411	52¼	52	52	
67⅝	53¾	ATTpf	4		7.3		27	54½	54½	54½	— ½
47⅝	38⅞	ATT	pf 3.64		9.8		8	40¼	40¼	40¼	+⅛
49½	40	ATT	pf 3.74		9.1	10	41½	40⅞	41⅛	41⅛	+⅛
14⅞	11	AWatWk	.96		7.1	5	14	13½	13¼	13½	+⅛
19	15⅜	AWtrWk	1.40		8.4		2410	17	16¾	17	
13	10	AWat	pf1.25		11.		z100	11	11	11	— ⅛
13¾	10½	AWat	pf1.25		11.		z100	11	11	11	+ ⅛
21⅜	16	Ameron	1.20		5.9	6	26	20⅜	20½	20½	—⅛
16⅜	11¼	AmesD	.40b		2.4	5	27	16¾	16½	16⅜	
26⅞	20¾	Ametek	s 1		3.9	12	154	25⅞	24⅝	25⅞	+⅜
30	17⅝	Amfac	1.32		4.8	6	311	27¾	27	27¾	+1
41	29½	AMPInc	2.76		1.9	12	653	39¼	38⅜	39¼	+⅝
29	13½	Ampco	.60a		2.2	12	24	27⅜	27	27½	+⅛
22¼	14¼	Ampex	.20		1.0	10	139	19¾	19¾	19¾	+⅛
8⅜	3⅜	AmrepCp				16	99	8¼	7⅞	8¼	+⅜
26⅜	16⅜	Amstar	1.35		5.7	9	742	23⅞	22	23¾	+1⅜
44¾	32¼	Amsted	2.20		5.2	7	256	43⅜	42¾	43⅛	+⅜
25	14⅜	Analog	s			16	169	22¼	21	22¼	+⅜
18¾	14⅜	Anchor	s1.20		7.3	6	30	16¾	16½	16½	+⅛
25	18¼	AnClay	1.12		5.0	7	36	22¾	22½	22½	—
8½	5¼	Angelica	.34		4.4	7	82	7¾	7¾	7¾	+⅛
27½	10	Anixter	.40		1.5	8	50	26	25½	26	+⅜
39¼	18⅜	Apache	s.40		1.0	16	187	38½	36¼	38½	+1¼
81¼	65	ApPw	pf8.12		12.		z120	67⅜	65	65	
12⅜	6¼	ApldDig				8	72	8¾	8½	8½	— ⅛
27½	16	ApldDig	pf1		5.0		20	18	18	18	
14⅜	9⅜	AppIMg			1.0	19	192	14½	13¾	14⅜	+⅜
30¾	21	Arcata	1.28		4.9	6	39	27	26¼	26¾	—⅛
37½	29	Arcat	pf		5.6		2	36	35½	35½	—1
31¼	24½	Arcat	pf2.16		7.3		1	29¾	29¾	29¾	— ½
33⅜	16⅛	ArchrD	.20b		.6	14	1484	33¼	32¼	33¼	+1
11⅜	4¼	ArctEn	.10e		2.1	11	210	4¾	4¾	4¾	+⅛
21⅜	16⅜	ArizPS	2		11.	6	205	17¾	17⅜	17¾	
109	96⅛	AriPpf	10.70		10.		z450	103	103	103	+1
12¼	8	ArkBst	.60		6.1	76	29	9⅞	9⅝	9⅞	+⅛
28¾	22⅛	ArkLGs	s1.24		4.5	11	249	28	27⅝	27⅞	— ⅛
4	1¾	ArlenRlty					141	3⅜	3½	3⅜	+⅛
10⅜	5¼	Armada					7	6	8¼	8¼	+⅛
29⅝	19	Armco	1.50		5.2	6	1819	29	28⅝	29	+1
37½	26	Arm	pf 2.10		5.7		95	37	37	37	+1⅝
19	14⅜	ArmCk	1.10		6.9	6	304	16¼	15¾	16	— ⅛
44½	38	ArmC	pf3.75		9.7		z10	38½	38½	38½	
24¾	17⅛	AERu	1.20		6.4	4	14	19⅛	18⅞	18⅞	
23⅝	18	AroCorp	1b		4.3	6	22	23¼	22⅝	23¼	+½
33	9⅜	ArrowE	.20r		.8	6	21	24¾	24	24	— ⅛
16½	11	Arvin	1.12		8.6	5	23	13	12⅞	13	+⅛
26⅜	20	Arvinpf	2		9.1		3	22	22	22	+⅛
53½	16¼	Asarco	1a		2.1	6	3089	47⅜	45¾	47⅛	+1⅜
45½	32¾	AshOil	2.20		5.4	7	147	40½	39¾	40½	+¾
42¼	40½	AshOpf	4.50		11.		493	41¼	41¼	41½	+⅛
23⅝	15¾	AsdDG	1.52		7.8	7	2651	21½	21	21⅜	
22½	17⅛	Athlone	1.40		6.7	5	42	21	20	20⅞	+⅛
20⅝	16¾	AtCyEl	1.84		11.	7	64	17⅝	17⅜	17⅜	
69	59½	AtICE	pf5.87		9.3		1	63	63	63	
89	57	AtlRich	2.80		3.2	10	1715	88¾	87½	88¾	+1⅜
46½	37	AtlRc	pf3.75		9.4		z100	39¾	39¾	39¾	+⅜
106¼	68	AtlRc	pf2.80		2.6		20	106¼	106¼	106¼	+2¼
21¼	10⅜	AtlasCp					57	19½	18⅝	18⅝	—⅛
41	28⅝	AutoDta	.64		1.6	16	188	39	38¼	39	+1
29⅞	18⅝	AvcoCp	1.20		4.2	3	1083	28½	27¾	28½	+1⅛
59½	39½	Avco	pf 3.25		5.7		2	56½	56	56½	+1½
74	49½	Avco	pf 4.25		5.9		14	72	70	72	+2½
21½	14¼	Avery	.60		2.9	8	38	20⅜	20⅛	20½	+⅜
27¾	16	Avnet	.80		3.0	7	289	27½	26½	26¾	—⅛
56	36¾	Avon	2.80		7.4	9	4070	38¼	37⅜	38	+⅜
23⅝	10	Aydin				16	328	u24⅜	23¾	24⅜	+1⅜

— B—B—B —

2⅜	1¼	BT Mfg				10	2	2	2	2	— ⅛
13¾	7	Bache	.50a		4.8	9	213	12½	12	12½	
60½	31	Bakrint	.60		1.0	19	244	60¾	59½	60¾	+½
24⅜	17⅛	Baldor	s .20		1.0	12	35	19¾	19½	19⅝	+⅛
40½	20¾	BaldwU	1.20		3.5	7	28	34½	33¾	34	— ⅛
60	30½	BldUpf	2.06		4.1		16	51¼	50½	50½	—¾
28⅜	20¾	BallCp	1.40		5.6	5	58	25½	25	25	— ⅛
48⅝	23⅛	BallyMf	s.10			24	1011	34¾	34	34¾	+⅜
26	21¼	BallGE	2.44		11.	6	133	21¾	21¾	21⅝	

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Chge Prev. Close
49	41½	BallpfB	4.50		10.		z20	44	44	44	+ ⅜
34⅞	18¼	BanCal	.92		2.6	8	748	u35¼	33⅞	35	+1¼
19⅝	12¼	Bandag	.60		3.1	10	292	19⅞	19	19⅛	+ ⅛
29⅜	19⅜	BangPnt	.80		3.0	5	61	22	26¼	27	
43¼	31⅜	BkNY	2.72		7.5	5	45	36⅜	35¾	36⅜	+ ⅛
16	12⅝	BkofVa	1.16		8.4	4	20	13⅞	13⅜	13¾	
30⅞	24	BnkAm	1.32		5.0	6	711	26¼	25½	26¼	+ ⅛
48⅛	33	BankTr	2.30		7.3	5	124	45½	45⅛	45½	+ ⅛
28	22¾	BkTr	pf2.50		10.		5	24⅛	24⅛	24⅛	
14	7¾	Banner	.14		1.7	10	45	11⅜	11⅛	11½	— ⅛
58¾	24¾	Barber	1.40		3.2	11	30	50	49⅝	50	
15⅜	11	BardCR	.36		2.5	11	136	14½	14⅛	14¼	
21⅜	15½	BarnGp	s.80		4.2	5	18	19	18⅞	19	+ ⅛
21¼	18⅜	BarnBk	n 1		4.7	6	436	u21¾	20½	21⅜	+ ⅛
26⅜	14⅜	BarryW	s.52		3.2	13	56	24⅜	24	24	+ ⅛
40	23½	Bausch	1		2.6	12	251	38	36¾	38	+1
49½	35⅜	BaxlTr	.50		1.1	14	822	45¾	44⅝	45	— ⅜
10⅜	3½	BayCoIP					294	6⅜	6	6⅛	+ ⅛
27⅞	18¾	BaySIG	2.20		8.9	7	11	24⅝	24⅜	24⅜	
13	9⅛	BaykCp	.48		3.8	7	4	12¾	12⅝	12⅝	
38	26	Bearing	.92		2.8	9	74	33⅞	32½	33⅛	— ⅜
24⅛	19¾	BeatFd	1.20		5.7	8	1305	21⅜	21	21⅛	+ ⅛
50¼	40¾	Beal	pf 3.38		7.9		49	43	42⅝	43	
32½	20	Beckm	.32		1.1	17	208	30¼	29¾	29⅞	— ⅛
36½	27⅞	BecInD	.92		2.7	11	65	34	33¾	34	+ ⅜
58½	22	Beech	1		1.7	17	514	u60¼	57¼	60	+3
16	3¾	Beker					289	13¾	13¾	13¾	— ¼
47¾	24⅜	BelcoPS	1		2.5	7	162	30⅜	28½	29¾	+ ⅛
30⅜	21¾	Belden	1.60		5.7	5	22	28⅜	27⅞	27⅞	— ⅜
9	6¼	BeldnH	.36b		5.0	6	12	7¼	6⅞	7¼	+ ⅛
25¾	14⅜	BellHow	.96		3.8	16	232	25¼	24¾	25¼	+ ⅛
15	6½	BellInd	.20a		1.4	8	241	14	13⅜	13⅞	+ ⅛
19⅞	15⅜	BelCd	s 1.64				48	17¾	17½	17⅝	— ⅛
30½	19⅜	Bemis	1.40		5.0	5	5	28	27¾	27⅞	— ⅛
55½	26½	Bendix	2.84		5.4	7	892	53	52¼	52¾	+ ⅜
110	75	Bendix	pf 3		2.9		1	103	103	103	—2
32½	22⅛	BenfCp	2		8.1	5	166	25⅝	24⅝	24⅝	— ⅜
45½	36	Benef	pf4.30		12.		3	36¾	36½	36½	—1
26½	20	Benef	pf2.50		12.		z200	21½	21½	21½	+ ½
19⅜	2⅞	BengIB					36-7267	11¾	11¾	11¾	+1
7¼	3	BerkeyP					15	332	5⅝	5⅝	
29½	20	BestPd	.24		1.2	7	137	22	20½	20½	—1
15⅞	10⅜	BethSt	1.40		6.4	8	405	21¾	d21¼	d21¾	+ ½
45½	31⅛	BigThr	.88		1.9	15	162	45¾	44¾	45¾	+ ⅛
33¾	14⅜	Bimey	.92		3.9	11	43	24¼	23½	23⅝	— ⅛
29½	16⅞	BisFSL	s.80		3.4	6	27	23¾	23¼	23½	— ⅛
25¼	18	BlackDr	.68		3.1	10	956	22¼	21⅝	22¼	+ ⅛
24½	18¼	BlairJns	1		4.8	6	27	21½	20⅝	20⅝	— ⅜
25½	15⅛	BlissL	1.10		5.5	6	13	20¼	20	20	
27½	21¼	BlckHR	1.60		6.4	6	597	25¾	25¼	25¼	— ⅜
35½	21¼	Blumb	1.60		4.6	6	62	34¾	34¼	34¾	
6¼	3⅝	BobbieBr					5	23	4	3⅝	4 + ⅛
64½	37¼	Boeing	s1.40a		2.1	9	3613	u65⅝	62¾	65¾	+3
40⅜	29⅜	BoiseC	1.50		4.0	6	332	38	37½	37⅝	— ⅛
27⅞	23¾	Borden	1.82		7.4	6	175	24½	24⅜	24½	+ ⅛
37⅞	26¾	BorgW	2.30		6.5	5	56	35½	34⅞	35¼	+ ⅛
8¾	4⅛	Borrmns	.20e		4.2	8	5	4¾	4¾	4¾	
24¾	19⅜	BosEd	2.72		12.	6	81	22½	22	22	
16¾	12⅜	BosEd	pf2.67		12.		10	23	22	22⅜	— ⅛
11⅜	9	BosEpr	1.17		12.		19	9⅝	9⅜	9⅜	+ ⅛
14½	11	BosEpr	1.46		12.		4	11⅜	11¼	11¾	
14⅜	6¾	Bronitt	.20		2.2	10	577	9	8¾	9	+ ⅛
57½	23¾	BraunC	.80		1.4	17	148	57½	57⅜	57½	+ ⅛
29⅞	23¼	BrigSt	1.20a		4.9	7	150	24¾	24¼	24⅜	+ ⅛
39⅛	31	BristM	1.44		4.1	10	2060	35¾	34¾	35¼	+ ⅛
44¼	35½	BristM	pf 2		5.1		14	40¼	39¾	39¾	— ⅛
35¼	27⅛	BrlPet	1.20a		3.3	6	1104	36¼	35¾	35¾	
19½	12½	BrkwGl	1.08		7.4	12	19	14¾	14¼	14½	
25	18¾	BkvUG	2.22		10.	7	40	22¼	22	22¼	— ⅛
29⅜	16¾	BunSh	1		3.5	7	141	28⅝	28½	28⅝	+ ⅛
19½	9⅜	Brown	.30		1.7	5	30	17⅞	17⅜	17⅝	+ ⅛
28¾	22½	BrwnGp	2		7.5	5	14	26¾	26½	26⅝	— ⅛
17	11⅜	BrwnFer	.70		4.2	11	393	u17¾	16¾	16¾	— ⅛
15⅜	10⅞	Brnswk	.80		5.6	6	1019	14⅜	14¼	14⅜	— ⅛
30	24⅜	Brnsk	pf2.40		8.3		110	29	28⅝	29	+ ⅜
33½	17½	BrushW	s 1		3.3	10	157	30⅜	30⅛	30⅜	
25	14⅜	BucyEr	.88		4.1	7	89	21⅝	21⅜	21⅝	— ⅛
6⅛	4¾	BudgF	pf.60		12.		1	5¼	5¼	5¼	
37⅜	25	BulFo	1.80		5.6	8	13	31⅝	31	31⅜	+ ⅛
16⅜	9¼	Bundy	1		9.4	7	24	10⅝	10½	10⅝	+ ⅛
19⅜	15⅞	BunkrH	1.96		12.		2	16½	16½	16½	+ ⅛
32⅜	16⅞	BunkR	1.20		3.9	8	103	31½	30¼	30½	—⅜
20	15	Burlind	1.40		7.5	7	215	18¾	18½	18⅝	
66⅛	36½	BurlNo	2.10		3.2	5	986	65	63¾	65	+ ⅛
7½	5⅜	BrlNo	pf .55		9.0		19	6⅛	6⅛	6⅛	+ ⅛
58½	37⅜	BrlNo	pf2.85		4.9		68	57¾	56¾	57¾	+ ⅛
33⅜	21⅛	Burndy	1		3.1	10	68	32⅝	32¼	32⅝	+ ⅛
19⅛	13⅞	BurnsR	.20				22	15⅝	15⅝	15⅝	— ⅛
87½	64⅜	Burrgh	2.20		2.7	11	1712	82¼	79¾	82¼	+3½
29⅝	14	BurlrIn	s.80		2.8	9	86	29½	29	29	+ ⅛
15	7⅜	Butles			8.3		283	14⅜	13¾	14⅜	+ ⅛

— C—C—C —

43⅞	27	CBI Ind	s1a		2.5	14	44	40¼	40	40	
56¾	44⅛	CBS	2.80		5.2	8	241	54⅛	53½	53⅝	— ⅜
10¼	6	CCI				7	2356	u10⅛	9½	10⅛	+1⅛
60½	31

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CE...
Eliminates ... and waste
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NYSE Nationwide Trading Closing Prices Jan. 23

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
— L—L—L —							
LFE .12r	.8	13	82	14¼	13¾	14¼	+ ½
LITCO 1	5.8	8	2	17⅞	17¼	17⅞	
LTV		3	2832	12½	11⅞	12⅜	+ ½
LTVA .36t	2.0		20	18⅛	18	18⅛	+ ⅛
LTV pf			18	12⅜	11¾	12¼	+ ½
LTV pf 2.60	7.8		104	33⅞	31¼	33⅛	+1⅜
LQuint 1.11t	11.	15	109	10½	10¼	10¼	— ⅜
LacGas 1.86	8.8	6	29	21⅛	20⅝	21⅛	+ ⅜
LamsSe s.80	4.8	5	149	16½	15¾	16½	+ ⅜
LaneBry 1	6.2	8	154	16¼	16	16⅛	— ⅛
Lanier s .44	1.5	16	128	30¼	29⅛	30	
LawtCh .60	5.1	12	413	11⅞	11⅝	11¾	
LearPet n.12	.3	28	404	37⅞	37⅛	37½	+1
LearSg 1.04	3.9	6	599	27	26½	26¾	+ ¼
LearS pf2.25	3.4		28	67	66½	67	+1
LswyTrn 1.30	5.5	7	292	23⅝	23⅜	23¾	+ ⅜
LeeEnt .72	3.2	10	10	22¼	22¼	22¼	+ ¼
Leesona 1.16	3.6	8	58	32	30⅞	31⅞	+1¼
LegPlat n.48	4.2	5	3	11⅞	11⅞	11⅞	— ⅛
LehValInd		11	26	1⅜	1⅜	1⅜	
Lehmn 1.67e	13.		193	12⅝	12½	12⅝	
Lennar s.16i	.8	6	155	21	19⅞	20⅞	+ ⅜
Lenox 1.30	5.1	7	54	25⅝	25⅛	25¼	— ¼
LesFay .48	6.9	5	48	7⅛	7	7	— ⅛
LevFdC			18	20⅝	20¼	20⅜	
LevFin .75a	5.7		1	13⅛	13⅛	13⅛	
LeviStr s		8	363	33	d32¼	33	+ ½
LevitzF 1	3.8	6	57	26¾	26½	26⅝	
LOF 2.20a	8.6	5	216	25⅝	25⅛	25⅝	+ ⅜
LOF pf 4.75	9.8		1	48¼	48¼	48¼	
LibtyCp s.60	3.2	7	357	18¾	18½	18½	— ¼
LibrtyLn		169	80	3⅛	3⅜	3⅜	
LibtL pf			3	11⅞	11⅞	11⅞	— ⅛
Lilemk .48	2.0	12	47	23⅞	22¾	23⅝	+ ⅞
Ligget 2.50	6.6	6	133	38	36¾	38	+1½
Liggt pf 7	10.		z30	69	69	69	
LillyEli 2.10	3.6	13	753	58⅛	57⅜	58⅛	+1¼
LincNl 2.80	6.2	7	107	45½	45	45¼	— ½
LincPl 1.80a	12.		4	15⅛	14⅞	15⅛	
Lionel .16	2.4	9	99	6⅞	6¾	6¾	
Litton 1b	1.9	9	2023	u53⅞	50¾	53⅝	+3
Litt plc pf			1	u79	79	79	+1⅜
Litton pf 3	2.8		3	u106	102	106	+6
Litton pf 2	10.		3	19⅜	19¼	19¼	— ⅛
Lockhd		19	916	42½	40½	42½	+1¼
Loctite .52	1.5	13	41	33⅞	33⅛	33⅞	+ ⅛
Loews 1.20	1.8	5	77	65⅝	65	65⅛	+ ⅛
LomFn 1	6.5	7	80	15⅝	15	15⅛	+ ⅜
LomMl 2.20e	11.	8	41	19⅞	19	19⅞	+ ⅜
LnStar 1.65	5.5	5	130	u30	29½	30	+ ½
LILCo 1.78	12.	6	187	15	14¾	14⅞	+ ¼
LIL pfJ 8.12	12.		z50	67⅜	67⅜	67⅜	
LIL pfS 9.80	10.		6	94½	93¾	93½	—1½
LIL pfP2.43	12.		1	19½	19½	19½	
LIL pfO2.47	12.		17	21⅞	21⅜	21⅜	— ⅛
LongDr .76	2.9	11	58	26⅝	26¼	26½	+ ¼
LoralCp 1.20	2.1	16	671	57⅞	56½	57⅝	+ ⅞
LaLand 1.48	3.0	13	637	50⅛	49⅜	49⅞	+ ⅛
LaPac .60b	2.4	7	683	25⅝	25¼	25½	— ¼
LouvGs 2.06	11.	8	16	18⅝	18⅛	18⅝	+ ⅛
Lowenst .37t	3.8	20	5	9⅝	9½	9⅝	— ⅛
Lowes n .50	2.9	9	79	17⅜	17¼	17½	+ ¼
Lubrzl 1.60	2.6	14	601	62⅝	61⅜	62⅜	+ ⅛
LuckyS 1	6.7	7	269	15	14⅝	14⅞	+ ⅛
Ludlow .70	5.7	10	108	12¼	11⅞	12¼	+ ½
Lukens .96	6.2	10	69	15⅝	15½	15½	— ¼
LynCSys .40	1.7	16	95	23½	23⅛	23½	+ ⅛
— M—M—M —							
MACOM s.24	.6	26	315	38	37⅛	37⅝	+ ⅛
MCA 1.50	2.7	10	106	56⅝	55¾	56⅛	+ ⅜

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
15⅞	10⅞	MEI .40	3.2	7	32	12⅝	12⅜	12⅜	— ¼
38⅝	18⅝	MGIC 1	3.8	9	457	26½	26	26¼	+ ⅛
24	14⅜	MacAF 1	4.5	8	59	22¼	22¼	22¼	
11⅛	7⅝	MacDn .40	4.3	8	39	9⅜	8¾	9⅜	+ ½
13⅜	7¾	Macke .52	5.3	5	127	10	9⅝	9¾	
25⅝	22½	MB Ltd g n1.40a			35	24¾	24⅝	24⅝	+ ⅛
21⅜	11	Macmill .82	5.8	8	632	14⅛	14⅛	14¼	— ¼
57	32	Macy 2.25	4.0	7	327	56⅝	55⅝	56⅝	+ ½
20⅝	13⅛	MdsFd 2.45e	13.		636	19	18⅝	18⅞	+ ⅜
11½	6⅝	MagicCf .60	7.5	4	362	8¼	8	8	— ⅛
32	26¾	MalonH 1.12	3.9	10	92	29¼	29	29	— ½
20⅜	16¼	MgtAst n		7	231	16⅜	d16	16	— ¼
11½	5⅝	Manhln .30b	5.0	3	20	6⅛	6	6	
10¼	5¾	ManhLf .30	4.1	10	8	7¼	7¼	7¼	
37¾	29⅞	MfrHan 2.52	7.8	5	48	32⅜	32	32⅜	+ ⅜
44½	26⅜	MAPCO 1.60	3.6	12	1095	u45	42⅝	44⅝	+1⅜
57¼	34¾	MarOil s1.60	2.8	10	1708	u57⅝	56	57⅜	+1½
20⅜	13½	MarMid .80	4.2	6	55	19⅛	18⅞	19⅛	+ ¼
15⅞	11⅜	MarionL .64	4.3	20	234	14⅞	14⅝	14⅝	
16¾	11⅜	MarkCtl .36	2.1	13	185	u17	16	17	+ ¾
17¼	12½	Mark pf1.20	6.8		19	u18	17⅞	17⅝	+ ⅜
29⅛	19	Marley 1	4.3	6	75	23	22¼	23	+ ⅛
20⅝	11⅜	Marriot .20	.9	13	2591	u21¾	19½	21¾	+2⅛
72⅜	59	MrshM 3.60	5.3	11	46	67⅛	66⅝	67⅛	+ ⅜
25⅝	15⅛	MrshF 1.24	6.2	9	128	20⅝	19⅝	20	+ ⅛
51⅛	30	MartM 2.12	4.3	7	792	48⅞	37⅜	48¾	— ⅛
34	10⅛	MaryK .40	2.1	13	25	30⅝	30	30	— ½
31⅞	17⅜	Md Cup .64	2.3	8	56	28	27⅞	27⅞	
27½	19⅛	Masco .60	2.3	10	30	26⅝	26¼	26⅜	+ ⅜
30⅜	22⅛	Masonit 1.20	4.8	7	202	25⅛	24⅝	24⅞	— ⅛
14¼	10½	MasM 1.40e	12.	8	31	12⅛	11⅞	11⅞	— ⅛
13⅝	8⅝	MassyF g			85	10	9⅞	9⅞	
17⅛	13¾	MasCp 1.72	11.		28	15⅝	15¼	15⅝	+ ⅛
11⅛	9	Masinc 1.12	12.		46	9⅝	9½	9½	
10¾	6⅝	Mattel .30	3.8	7	576	8	7⅞	8	+ ⅛
7⅜	3⅞	Mattel wt			72	5⅛	5	5⅛	+ ⅛
28⅜	21⅛	Mattl pf2.50	11.		18	23	23	23	
27⅝	21¾	MayDS 1.40	6.2	5	242	22⅝	22⅜	22¾	+ ¼
25¼	20	MayerO 1.10	5.4	7	20	20⅝	20½	20½	— ½
28⅜	22¾	Maytg 1.80a	7.1	8	162	25⅝	24⅞	25½	+ ⅜
30½	15⅞	McDrm 1.20	4.1	21	12156	29⅞	29⅛	29½	
33⅜	22½	McDr pf2.20	6.7		94	32⅜	32⅜	32⅞	+ ⅜
30⅝	23	McDr pf2.60	11.		494	24¾	24⅜	24¾	+ ⅛
51⅞	39¼	McDnld .56	1.3	9	898	42⅝	42¼	42⅝	+ ½
44½	20	McDonD .75	1.7	9	843	u44⅝	42⅜	44⅜	+1⅜
32½	24	McDonh 1.32	4.3	6	16	30⅜	30⅛	30½	
31⅜	24½	McGEd 1.80	6.3	7	33	29⅛	28⅝	28¾	— ¼
33¼	23½	McGrH 1.28	4.3	10	680	29½	29	29½	— ⅛
70	22⅜	McIntyr g			139	66¼	64	65¾	+1½
16½	12	McLean .64	4.9		64	13	12⅞	13	
13⅜	7⅜	McLout		3	43	9	8⅞	9	+ ⅛
58	13⅜	McMorO .10	.2	235	74	49¾	49	49⅝	+ ⅜
20½	11	McNeil .80	5.2	8	14	15½	15¼	15½	+ ⅛
29¾	23¼	Mead 1.80	6.6	5	123	27⅜	27⅛	27¼	— ⅜
48½	28⅜	Measrx .50	1.4	12	57	34⅞	34	34½	
72¾	30½	Medtrn .60	.9	17	462	67¼	66	66½	+ ⅞
31½	25¼	Melville 1.60	5.7	8	821	28⅝	28	28¼	— ⅛
39	16½	Memorex		3	473	17½	17⅛	17½	+ ⅛
41	33¾	MercStr 1	2.6	6	31	39	38⅞	39	+ ¾
29¼	22½	MerTx s1.20	4.9	6	80	24⅝	24¼	24½	+ ¼
75⅝	62½	Merck 2.30	3.3	14	893	70⅞	69⅞	70¼	+ ¼
36½	27	Merdith 1.20	3.5	6	4	34½	34½	34½	
23⅝	15½	MerrLy .96	4.0	9	1958	u24⅛	23	24	+1
64¼	34⅜	MesaPet n			1315	58¼	56⅞	58¼	+1½
42⅜	27¼	MesaRoy n.07e	.2		853	37	36½	37	+ ¼
18¼	15⅛	Mesab 1.40e	8.1	12	17	17¼	17⅛	17¼	
21⅜	15¼	Mesta			11	17¼	17¼	17¼	
27¼	14½	MGM s.60b	2.9	10	211	20⅝	20¼	20½	
74½	50⅜	Metrm 3.20	4.4	9	176	73	72	72¼	—1
39½	26	MtE pfC3.90	13.		z60	30	30	30	
78	50	MtE pfG7.68	15.		z100	53	52½	52½	—1
85½	55	MtE pfJ8.32	14.		z160	61	61	61	+1½
15⅝	12⅝	MchGs 1.30b	9.9	10	10	13⅛	13⅛	13⅛	

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
28¼	23¾	MhWl pf2.67	10.		10	26⅝	26¼	26¼	— ¼
25⅝	21¼	MhWl pf2.12	8.9		2	23⅞	23⅞	23⅞	
22⅝	16½	MdCTel 1.68	8.9	6	29	19	18⅝	18⅞	— ⅛
27½	22⅛	MdCT pf2.06	8.7		2	23⅞	23⅞	23¾	+ ⅜
16⅛	12¼	MidSUt 1.58	13.	5	813	12⅜	12⅛	12⅛	
4¾	1⅝	MidlndM		5	233	3⅞	3½	3⅝	+ ⅜
30½	17	MidRos 1.30	4.9	8	388	26⅝	26¼	26¾	+ ¼
29½	17⅝	MillerW 1.20	6.4	7	53	19	18⅝	18⅝	— ⅛
35⅝	21½	MiltBrd 1	3.4	7	74	29½	29⅜	29½	— ⅜
24½	14⅞	MilRoy .40	1.7	15	4	23¾	23⅝	23½	
25⅞	19½	MinnGs 1.94	8.8	5	4	22¼	22⅛	22⅛	— ¼
64	46⅝	MMM 2.40	4.9	9	1792	50⅝	48	49¼	+1⅜
21¼	18	MinPL 1.94	11.	5	38	18⅜	18	18¼	+ ⅛
15⅞	9⅝	MirroCp .96	6.5	9	16	14⅞	14⅝	14⅝	
33¼	26	Misnins s.68	2.2	8	225	30⅜	30⅛	30⅜	+ ⅛
55⅝	45½	MPacC 3	5.7	5	292	54	52¾	53	— ¼
13⅜	10½	MoPSv 1b	9.1	6	30	11⅛	11	11	— ⅛
23½	18⅞	MoPS pf2.44	13.		1	19⅜	19⅜	19⅜	+ ⅛
60⅜	36¼	Mobil s 3	5.3	7	2182	57	55⅝	57	+1⅜
2⅞	1⅜	MobileH		18	69	2⅝	2½	2⅝	
15⅞	11⅞	MdMer .20	1.4	6	902	14¼	14	14	— ¼
14½	7⅞	Mohasco .90	9.2	10	259	9⅝	9½	9⅝	+ ¼
17¾	9½	MohkDta		13	690	17⅛	16¼	17	+ ¾
15⅞	10⅝	MohkR 1.20	11.		5	11⅛	11¼	11¼	
24½	14⅛	Monrb s1.20a	5.0	6	10	24⅞	23⅞	23⅞	— ⅛
49⅜	24½	Monogr .65a	1.6	5	135	42¼	41⅝	41⅝	
62⅝	45	Monsan 3.40	6.1	6	2673	56⅝	55⅜	55¾	— ½
19⅞	16	MntDU 1.80	9.5	7	48	19⅛	19	19	— ¼
24⅜	19⅛	MonPw 2.12	9.7	8	116	21⅞	21⅝	21⅞	+ ¼
20⅞	16⅝	MonSt 1.80a	10.		33	17½	17¼	17¼	— ⅛
9¼	7⅝	MONY 1.02e	13.	7	55	8½	8⅛	8⅛	— ⅛
47¼	27	MoorM 1.12	2.5	7	130	46⅛	45¼	45⅞	
54⅞	43¾	Morgan 2.80	6.1	7	874	46¼	45⅝	46¼	+ ⅜
40½	18¾	MorKn 1.50	3.8	7	352	39½	39	39½	+ ½
19	13⅝	MorseSh .72	5.3	5	36	13⅞	13⅜	13⅝	— ⅛
8⅞	5⅞	MtgTrAm		8	192	8⅛	7⅞	8⅛	+ ⅜
34½	25¾	MorNor 1.40	4.2	9	58	33⅛	33	33	— ⅛
57¾	36	Motrola 1.40	2.5	12	792	56⅝	55¾	56⅝	+ ⅛
35½	24½	MtFuel 2.20	6.8	11	586	32⅝	30⅞	32¼	+1¾
26⅞	23	MtSTel 2.32	9.6	7	9	24⅜	23⅞	24⅛	+ ⅛
14¼	6⅝	Munford	1.2	30	54	8½	8⅜	8⅝	— ⅛
8¾	4⅝	Munfd pf.40	6.8		11	5⅞	5⅞	5⅞	+ ⅛
17½	12½	Munsng 1.20	8.6	16	14	14	13⅞	13⅞	— ⅜
15⅝	12⅝	MurphC 1.28	8.7	12	16	14⅝	14⅝	14⅝	+ ⅛
97	40⅝	MurpOil 1	1.1	14	605	93⅞	93¼	93¼	— ¾
23⅝	15	MurryO 1.20	5.5	7	3	22	22	22	
14½	11⅛	MutOm 1.44	12.		21	12⅜	12⅛	12⅜	+ ⅛
14⅝	9½	MyersL .50	4.0	8	34	12⅝	12½	12⅝	+ ⅛
— N—N—N —									
24¾	13¾	NCH .64	2.7	10	18	24¼	24	24⅛	
16⅝	11⅛	NCNB n .64	4.3	6	265	15⅛	15	15	— ⅛
81½	56¾	NCR 2	2.6	9	1790	77⅞	74¼	77¼	+2⅜
38	20¼	NLInd 1.20	3.2	12	1353	37½	37	37⅛	+ ⅛
37	19	NLT 1.12	4.8	6	572	23½	22¾	23⅛	
9⅞	7⅜	NVF s		10	1164	u10	9¼	10	+ ¾
25¼	20⅜	Nabisco 1.62	6.8	8	142	23⅞	23¼	23⅝	+ ⅜
35⅝	27⅝	Nalco 1.36	4.3	10	95	32½	31⅜	31¾	— ¼
13⅜	9¼	Napco .20	1.5	8	47	13⅜	13⅛	13⅛	— ⅛
31⅞	10⅜	Narco .68	3.9	25	33	17⅝	17¼	17⅜	— ⅛
34¾	20⅝	Nashua 1.50	5.0	5	14	29¾	29½	29¾	
25⅝	16½	NatCan .88	3.8	5	81	23¼	22½	23¼	+1
15½	10	NtCtyL .60	4.1	9	94	14⅝	14	14½	
35⅜	28⅛	NtDetr 2	6.9	4	38	28⅞	28⅝	28⅞	+ ¼
31¾	19	NatDist 1.80	5.6	8	525	u32	30⅝	32	+ ⅞
21⅜	16	NDist pr1.85	11.		3	16¼	16¼	16¼	
31	25⅛	NatFG 2.54	8.7	6	44	29¾	29	29¼	
24¾	16	NatGyp 1.48	6.7	5	146	22¼	21⅝	22¼	+ ⅛
3⅞	1⅞	NatHom		17	28	2⅛	2	2	— ⅛
24¼	7⅝	NtLIbty .28	1.2	15	267	u24⅝	23⅞	24⅛	+ ⅝
28⅛	16¼	NMdCr s.60	2.1	13	289	u28⅛	27⅞	28	
29⅜	12½	NMedE s.60	2.1	14	149	29⅝	28⅝	29	+ ⅛
18¼	11	NMineSv .56	3.9	24	22	14⅝	14¼	14½	+ ¼
24¾	15⅝	NIPrest 1.50	6.3	11	223	23⅝	22⅝	23¾	+1

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
38	18½	NtSemic		12	2478	u38¼	36¼	38	+1⅞
21¼	15¼	NtSvIn 1.24	5.9	6	74	21	20⅝	21	+ ½
21⅞	13¼	NStand 1.24	6.5	6	23	19¼	19	19	— ⅛
35½	25¾	NatlStl 2.60	8.7	4	20	30	29⅞	29⅞	— ⅛
5½	4⅛	NatTea		6	5	4½	4⅜	4⅜	
33¾	26¾	Natom s1.10	3.1	7	3943	u35¾	31⅞	35⅛	+3¾
51¾	46½	Natom pf 4	7.4		469	u54⅞	51⅞	54⅛	+2⅝
23¾	19¾	NevPw s2.12	9.6	7	23	22⅜	22	22	— ⅛
22¾	18½	NevP pf2.30	12.		z100	19	19	19	+ ½
19⅞	14¾	NevP pf1.95	12.		2	16	15¾	16	— ⅛
23½	19¾	NEngEl 2.36	11.	6	42	21⅞	21⅞		
16⅞	13½	NEngE 1.60	11.	5	10	14½	14⅜	14⅜	
34	17½	NENucl s.26	.9	21	546	28½	27	27⅝	+ ⅞
30	25	NEnP pf2.76	11.		5	26⅛	26⅛	26⅛	
36¼	31	NEngT 3.40	10.	7	6	33⅝	33½	33⅝	
18⅛	15	NYSEG 1.76	11.	5	169	15⅝	15½	15½	— ⅛
4⅝	2½	Newcrp			100	4¼	4⅛	4¼	+ ⅛
10½	7½	Newell n.70	7.5	5	5	9½	9⅜	9⅜	— ⅛
48⅛	24⅝	Newhall 1	2.2	8	19	46½	46⅛	46⅛	— ⅜
50⅝	22¼	Newmt 1.30a	2.7	10	1264	49	45⅝	49	+2⅛
156	76	Newt pf4.50	2.9		8	153	141½	153	+5
26	8⅝	Newprk .20	.9	17	167	23⅜	22⅝	23	— ⅛
15⅝	12	NiaMP 1.44	12.	6	156	12¾	12⅝	12⅝	+ ⅛
49	38⅛	NiaMpf 4.85	12.		z400	39⅛	39	39	—1
52½	42	NiaMpf 5.25	13.		z100	41	d41	41	—1⅛
17¾	9⅝	NiagSh 1.95e	12.		67	17	16¾	16¾	— ⅛
35⅝	27¼	NICOR 2.52	7.6	7	137	33⅝	32⅝	33¼	+ ¼
30	21⅞	NorfWn 1.92	6.3	5	537	u30⅝	29⅝	30⅛	+1⅛
25⅝	17⅛	Norlin 1.60	8.1	4	18	19⅞	19½	19¾	+ ¼
28⅞	18⅞	Norris 1.40	6.1	6	71	23¼	23	23	
49¼	19⅛	NACoal .64	1.3	12	70	47½	45¾	47½	+2
5¾	2⅜	NoAMtg			65	3⅞	3⅝	3⅞	+ ⅜
32	25¼	NoAPhl 1.70	5.7	5	35	29⅝	29¼	29⅝	
10⅞	8⅝	NoestUt 1.10	12.	7	164	9⅛	9	9⅛	+ ⅛
21⅞	13½	NCalSL .70	4.7	4	5	15	15	15	— ⅛
16⅝	13	NIndPS 1.50	11.	7	542	13⅜	13⅜	13½	
58⅝	35½	NorNGs 3	5.5	7	125	55⅛	54⅜	55	— ⅜
25⅞	21⅝	NoStPw 2.28	11.	6	358	21⅝	d21	21½	— ¼
39¾	32	NSPw pf3.60	11.		z100	33½	33½	33½	
48	33	NorTelg 1			272	46½	46	46½	+ ¼
14⅝	5	Nthgate g			783	11⅞	11	11⅛	+ ½
55	27⅜	Nortrp 1.80	3.3	8	1111	u55⅛	54	55	
36¼	24½	NwstAirl .80	2.7	8	123	29⅝	28½	29⅝	+1⅛
29¼	23	NwtBcp 1.32	5.2	6	126	25¼	24¼	25¼	+1
33⅞	17	NwtEnr s1.30	3.9	8	374	33⅜	32⅝	33⅛	+ ⅛
37⅞	25⅛	Nwtlnd 2.05	6.2	6	1998	33½	32⅝	33¼	+ ½
26⅝	21⅛	NwIP pf2.50	11.		2	22⅝	22⅝	22⅝	— ½
26⅛	20¾	NwIP pf2.36	11.		7	22¼	22⅛	22⅛	— ⅛
11⅞	8⅝	NwMLf 1e	11.	9	37	9⅜	9⅛	9⅛	+ ⅛
32¾	24¼	NwStW 1.80	6.3	6	2	28¾	28½	28½	
35⅛	22	Norton 1.60	4.7	7	64	33⅞	33¾	33¾	— ½
17½	14¼	NorSlm 1.04	7.0	7	599	15¼	14¾	14⅞	— ½
45⅝	25½	Nucor s .36	.8	8	65	u46⅝	45⅝	46⅛	+ ⅜
— O—O—O —									
62	20¼	OKC 1.20	2.1	8	341	56	53½	56	+2
40¼	18¼	Oakind .40	1.1	16	76	38	37⅛	38	+ ⅞
20	15¼	OakiteP 1.28	7.2	8	20	18	17¾	17¾	— ½
29⅞	17⅛	OcciPet 1.50	5.6	5	2458	27⅛	26⅛	27	+ ⅜
13⅜	5⅝	OcciPet wt			244	11⅜	10⅝	11⅜	+ ⅜
95	56⅞	OcciP pf3.60	4.1		14	87	84½	87	+1⅜
93	54⅝	OcciP pf 4	4.8		1	82⅞	82⅜	82⅜	—2¼
24½	19½	OcciP pf2.50	12.		8	20¼	20⅛	20⅛	— ⅛
22½	18	OcciP pf2.30	12.		7	18⅝	18⅝	18⅝	+ ⅛
40	27⅝	Ogden 2	5.5	6	27	36½	36	36½	+ ⅜
16⅞	13	OhioEd 1.76	13.	8	200	14⅛	13⅞	14	— ⅛
44	33	OhEd pf4.40	12.		z50	35½	35½	35½	+ ½
73⅛	60	OhEd pf7.24	12.		z170	61¾	61	61¾	+1⅜
16	15	OhEd pf1.80	12.		4	15⅝	15¼	15¼	+ ⅛
87	62	OhEd pf8.64	13.		z10	66½	66½	66½	—2
78	61	OhP pf 8.04	13.		z100	64	64	64	+1
119½	103½	OhP pfF 14	13.		z100	105¾	105½	105¾	+ ¾
86¼	67	OhP pfE8.48	13.		z40	66	d66	66	—1
17⅞	12¾	OklaGE 1.60	13.	10	638	12⅞	d12⅝	12¾	
9½	7¼	OklGE pf.80	10.		z210	7¾	7½	7½	— ¼
26¾	18	OklaNG 1.80	8.0	7	52	22⅝	22⅜	22½	+ ⅛
25	16⅛	Olin 1	5.5	6	222	18⅛	17¾	18⅛	+ ¼
40⅞	27⅛	Omark 1.44	3.7	6	21	39⅜	39	39	+ ¼
33	18½	Oneida 1	3.5	5	148	28⅞	26¾	28½	+ ½
13¾	9⅝	Opelika .84	6.5	6	49	13	12⅜	13	+ ⅜
15½	12⅝	OranRk 1.56	12.	7	64	13⅛	13	13⅛	
9	5½	Orange			33	7⅝	7½	7½	— ⅛
13⅜	8¾	OrionC .40	3.9	6	130	10⅝	10¼	10¼	— ⅛
19⅜	10⅝	OutMar .70	4.5	13	108	15⅝	15⅛	15⅝	— ⅛
25½	17¾	OutletCo 1	4.4	10	218	22⅜	21½	22½	+1½
18⅜	14½	OverhDr .84	5.1	6	20	16½	16½	16½	+ ⅛
25½	17¼	OvrnTr 1.24	5.1	5	1	24½	24½	24½	— ⅛
40¼	20¼	OverSh .50b	1.4	7	208	35¼	34⅜	35¼	+ ½
31	24⅝	OwenC 1.20	4.1	8	1515	29⅝	29	29	— ¼
22⅞	17⅝	OwenIll 1.26	5.9	5	343	21⅝	20⅞	21¼	— ⅛
76	75	OwnIl pf 4	5.3		4	75	75	75	
12¼	9¼	Oxirdin .76	7.2	5	4	10½	10½	10½	
— P—Q —									
23½	15⅛	PHH Gp .80	3.4	10	318	u23⅝	23⅝	23⅝	+ ¼
12¾	7½	PNBMt 1.08e	12.		7	9¼	9⅛	9⅛	— ⅛
34¼	25⅝	PPG 2	6.3	6	204	31⅞	31⅝	31⅝	
26½	12⅝	PSA		4	245	24⅝	22½	24⅝	+2⅛
12⅝	10⅝	PacAS 1.28	12.		21	11⅛	10⅞	11⅛	+ ⅛
25½	21⅜	PacGE 2.44	11.	6	437	22⅛	21⅞	21⅞	— ⅛
23⅝	19⅝	PacLtg 2.24	11.	5	63	21	20⅝	20⅝	
57	41⅝	PacLm 2.40	4.4	14	56	54⅝	54⅝	54⅝	
20	16¼	PNwTel 1.64	9.8	7	22	16⅞	16⅝	16¾	
22⅞	17	PacPw 2.04	11.	8	216	18⅝	18⅝	18⅝	
17⅝	9⅛	PacScie .40	2.4	9	120	17¼	16⅞	16⅞	— ⅛
15⅜	11⅛	PacTT 1.40	11.	7	52	12⅛	12¼	12⅜	— ⅛
22¾	11⅝	PacTin 1	4.5	8	1	22½	22	22½	
12¼	7⅛	PaineW .44	3.7	5	155	11⅞	11⅝	11¾	
15⅛	12⅝	PalW pf1.30	9.0		3	14½	14½	14½	
19⅝	14⅝	PalmBc 1.20	7.3	4	26	16⅝	16⅜	16⅜	— ⅛
4⅝	2⅝	Pamida			105	3⅛	3	3⅛	+ ⅛
8	5½	PanAm		5	1441	5¾	5⅝	5⅝	
66	43½	PanEP 3.10	5.1	7	64	60⅝	60½	60¼	+ ⅛
24⅜	17	Papcft 1.25b	6.7	6	22	19	18¾	18¾	
23⅝	11⅜	Pargas 1.08	4.8	8	66	22⅝	22½	22⅝	— ⅛
40	18⅛	ParkDrl .24	.6	15	x985	u41	38⅞	40⅛	+2
32¾	24	ParHan 1.20	4.1	8	112	30	29⅜	29⅜	— ⅛
17⅝	14⅛	ParkPn s.36	2.1	8	138	17⅛	17	17¼	+ ⅛
25½	10⅞	PatPtl			222	22⅝	21⅛	21⅛	— ¼
22⅞	19⅛	PatPtl wi			18	21⅞	21⅝	21⅞	— ⅛
26	16⅜	Pavlsnw .60	2.9	8	154	20⅝	20	20⅝	
26½	18⅝	Peabdy .32b	1.2	9	625	25⅝	23⅝	25⅝	+1⅝
16½	6⅝	Penga		89	58	16	15½	16	+ ½
26	13⅝	PenCen		9	579	22⅝	21⅜	22⅝	+1⅜
12⅝	9⅝	PenCn prA			5	12¾	12⅝	12¾	
7⅛	4⅝	PenCn prB			348	6⅛	5⅝	6	
49½	46⅝	PenCn pr			108	48¾	48	48¾	+ ⅜
6¼	3⅝	PenDix		44	36	4	3⅞	4	
12⅝	7⅝	PennCp n.16	1.4	7	1662	11⅝	10⅝	11⅜	+ ½
33⅝	24⅛	Penney 1.76	7.3	6	617	24⅝	24⅛	24⅛	— ⅛
21⅛	17⅜	PaPL 2.04	11.	5	154	17⅞	17½	17⅝	+ ⅛
46⅜	35⅛	PaPL pf4.40	12.		z300	38	38	38	+ ½
47	37	PaPL pf4.50	11.		z250	40½	40	40½	+1
92	70	PaPL pf8.60	12.		z100	73	72½	73	
84½	66½	PaPL pf8.40	12.		z430	69	68½	68½	— ¼
105	85¼	PaPL pf9.24	9.9		z100	93	93	93	
109	94	PaPL pf 11	11.		z100	96	96	96	
116	102	PaPL pf 13	13.		z100	103½	103½	103½	+1
81	62	PaPL pf 8	12.		z40	66	66	66	
86½	68¼	PaPL pf8.70	12.		z30	71	71	71	+1
35⅝	30¼	Penwlt 2.20	6.6	7	54	33⅝	32¾	33⅜	+ ⅜
52½	46	Penw pf2.50	5.2		1	48½	48½	48½	— ¼
22	19	Penw pf1.60	7.8		163	20⅝	20⅝	20⅝	
44⅝	34¼	Pennzol s		11	1610	u45⅝	43¾	45⅛	+1⅜
16	9⅝	PeopDr .24	2.0	7	314	12⅛	11⅞	12	— ⅛
44	31⅝	PeopGs 3	6.8	8	168	43⅝	43⅛	43⅝	+ ⅜
28½	21⅜	PepsiCo 1.14	4.8	9	2128	24⅜	23⅜	23⅝	— ⅛
45	26¼	PerkinE .72	1.7	15	490	42¼	41	42¼	+ ¼
42	28	Petrie 1.40	4.7	9	20	29¾	29⅝	29¾	
32⅝	22⅞	Petroln s.64	2.0	13	95	32⅝	32	32¼	+ ¼

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
33	20⅞	PetRs 3.03e	10.		x60	29⅞	29⅝	29¾	— ⅜
30	19¼	PetRs pf1.75	6.3		4	28¼	27⅝	27⅞	— ⅜
41⅝	29	Pfizer 1.32	3.5	12	582	38⅝	37⅛	38¼	+ ⅜
40½	22⅝	PhelpD 1.20a	3.2	10	1386	37⅞	36⅞	37½	
17½	13½	PhilaEl 1.80	13.	7	206	14¼	14	14⅛	+ ⅛
39	29	PhilE pf3.80	13.		z200	30½	30½	30⅝	+ ⅛
44⅛	32½	PhilE pf4.40	13.		z430	35½	35	35	+ ⅛
80	57¼	PhilE pf 7	11.		z100	63	62½	63	+2
90½	65	PhilE pf8.75	13.		z130	70	69⅞	70	—2⅛
79⅝	60	PhilE pf7.85	13.		z100	61¼	61¼	61¼	— ⅛
96½	77	PhilE pf9.50	12.		z140	80	79	80	+ ½
79⅝	58	PhilE pf7.80	13.		z100	61⅝	61⅝	61⅝	+ ½
75½	58	PhilE pf7.75	13.		z180	61½	60½	61½	+ ½
36½	21⅞	PhilSub 1.10	3.2	11	24	35⅛	34½	34⅝	— ⅛
38⅝	31⅛	PhilMr s1.25	3.8	8	3066	33⅝	32⅝	33⅛	+ ⅛
6½	4⅛	Philind .32	5.1	5	130	6⅛	6	6⅛	+ ⅛
10¼	8⅛	Philind pf 1	10.		2	9⅝	9⅝	9⅝	— ⅛
57⅞	29⅞	PhilPet 1.80	3.4	9	1152	u53⅜	52⅛	53½	+1
16⅛	10	PhilVH .60	3.6	6	217	u16½	15½	16½	+ ⅜
20	9¼	PiedAvl .24	1.3	5	268	18¼	17⅞	18	— ⅛
22	16⅛	PieNG 1.56a	9.1	8	12	17½	16⅞	17⅛	+ ⅛
41¼	32	Pilsbry 1.72	4.6	7	198	37½	35¼	37	+ ½
39	23¼	Pioner s1.16	3.0	13	760	38½	37⅛	38⅜	+ ⅛
22⅝	15½	PionrEl .25e	1.5	12	3	16½	16½	16½	
34¼	23¼	PitnyB 1.40	4.3	9	88	32⅛	31⅞	32¼	+ ¼
34¾	24⅝	PitnB pf2.12	6.4		32	32⅞	32¼	32⅝	+ ⅛
30⅜	18⅞	Pittstn 1.20	4.3	14	1927	28⅝	27⅞	28	+ ⅜
7⅝	5	PlanRsc		9	85	6¾	6⅝	6¾	
22¼	16½	Plantrn .16	.8	15	26	20⅝	20¼	20½	+ ¼
25⅝	12	Playboy .12	.8	16	262	16	14⅞	16	+1⅛
29¼	19½	Plessey 1.32e	5.1	9	84	26⅛	25⅞	26⅛	+ ¼
39⅞	17	Pneumo 1	2.5	12	233	u40¼	39¼	40	+ ⅛
23¼	11¾	PogoPd .20b	.8	15	1062	u23⅜	22½	23⅜	+1
55¼	22⅜	Polarold 1	3.9	17	2623	25⅞	25	25⅜	+ ⅜
23	11⅞	Pndrosa .40	3.2	4	138	12½	12¼	12½	+ ¼
40⅝	25½	PopTal 1.16	3.0	5	6	39⅝	39⅛	39¼	+ ¼
21⅛	14¼	Portec .80b	5.2	7	19	15⅝	15⅝	15⅝	+ ⅛
78⅛	70½	Portr pf5.50	7.0		z10	78⅛	78⅛	78⅛	— ⅜
18⅞	13	PortGE 1.70	12.	10	229	14⅛	13⅞	14	
106⅜	90¼	PoG pf11.50	12.		z100	95	94	94	—1
39	29⅞	Potlich 1.32	3.7	7	104	35½	35	35½	— ⅜
14⅝	11⅛	PotmEl 1.40	12.	7	161	11⅝	11⅜	11⅝	+ ⅛
41	31⅝	PotEl pf2.44	7.3		2	33½	33½	33½	+1½
45½	32	PotEl pf4.04	11.		z200	35½	35½	35½	+ ½
27⅞	22¼	Premier s.54	2.1	10	14	25⅛	25⅛	25⅛	— ⅛
16	6¼	Presley s.36t	2.9	4	742	12⅛	10⅞	12⅜	+1⅝
27	14⅝	PrimeC s		21	561	25⅝	23⅜	25	+1½
15½	8⅝	PrimMt s		13	60	12⅝	11⅞	12⅝	+ ⅜
87¾	70¼	ProctG 3.40	4.7	10	794	71⅞	71⅛	71⅞	— ⅛
17¾	10⅝	PrdRsh s		13	431	u18½	17¼	17⅞	+ ⅛
32½	21½	Proler 1.40	4.6	5	55	30⅞	29⅝	30¼	— ⅜
17⅛	12⅝	PSvCol 1.60	12.	9	406	13⅛	d12⅜	12⅞	— ⅛
23½	18	PSCol pf2.10	11.		2	18½	18½	18½	— ⅛
27	20⅝	PSInd 2.32	10.	6	302	22½	22⅛	22⅜	+ ⅛
21⅛	15	PSvNH 2.12	13.	6	79	16⅝	16⅜	16⅝	+ ⅛
26¾	20	PSNH pf2.75	13.		z300	21⅛	20½	20½	— ¾
21½	17⅝	PSvNM 1.92	11.	7	140	18⅛	17½	18	— ⅛
22¼	18	PSvEG 2.20	12.	6	154	18⅛	18¼	18¼	
48½	35	PSEG pf4.30	12.		z120	36⅞	36⅝	36⅝	— ⅛
24	18⅜	PSEG pf2.17	11.		3	19⅜	19⅛	19⅜	+ ⅜
115	101½	PSE pf12.25	12.		z110	104½	104½	104½	— ½
83⅛	64	PSEG pf7.52	11.		z200	66	66	66	—1
11¾	5¼	Publick		13	786	11⅛	10½	11½	+1
5⅝	3⅜	Pueblo		4	62	3½	3⅜	3⅜	— ⅛
5⅞	3⅜	PR Cem		3	21	3⅜	3⅜	3⅜	+ ⅛
17½	13⅝	PgSPL 1.64	12.	8	104	14¼	14	14⅛	+ ⅛
43½	29⅛	Pullmn 1.80	5.7	7	605	32	31½	31⅝	
18½	15	Purex 1.28	7.9	7	28	16½	16⅛	16¼	
9¾	3⅜	PuritnFa			65	6⅝	6⅛	6⅛	— ¼
35½	25	Purolir 1.36	4.4	8	4	31	31	31	— ⅛
30½	22	QuakO 1.40	4.4	7	361	u31¾	30⅝	31¾	+1⅛
109½	100	QuaO pf9.56	9.3		z20	102½	102½	102½	— ⅜
18	13½	QuakSO s.80	4.9	10	361	16⅝	15⅞	16⅜	+ ⅛
33	18⅛	Quanex s1.12	4.6	8	29	25	24¾	24¾	— ⅜
10⅛	6⅛	Questor .20	2.9	11	87	7	7	7	
— R—R—R —									
14⅜	9	RBInd .28	2.3	8	28	12⅛	11¾	12	— ⅛
28½	21⅛	RCA 1.60	7.1	6	4564	22⅜	22	22½	— ¼
62⅜	48	RCA pf 4	7.8		245	52½	51½	51½	— ¼
12½	8½	RLC s .48	4.0	5	255	11⅞	11⅝	11⅞	
12⅝	7⅝	RTE .65	8.1	5	65	8¼	7⅞	8	
12⅝	10	RalsPur .64	5.2	10	3007	12⅜	12⅛	12⅜	+ ⅜
14½	7	Ramad .12e	1.5	17	635	8⅝	8	8¼	+ ⅛
23	12¾	Ranco .84	5.4	6	42	15⅝	15½	15½	— ⅛
24¼	13⅛	RapAm .80e	4.0	5	21	20⅛	19⅞	19⅞	— ⅛
83	49⅛	RapA pfB 3	4.0		2	74¼	74¼	74¼	+1½
20½	18	RapA pfC 3	15.		8	19⅝	19⅝	19⅝	— ⅛
37	20⅝	Raybt 1.60b	6.8	5	17	23½	23⅜	23⅜	
21⅜	12⅝	Raymdint 1	6.0	5	53	16⅝	16⅝	16⅝	
78⅝	42½	Raythn 2	2.5	13	2177	u80⅜	76⅝	80⅛	+3⅜
34⅞	26⅜	ReadBat s.80	2.2	15	874	u37	33	37	+3⅜
16⅝	10⅝	RltRef 1.57e	14.	7	28	11½	11⅜	11½	
10	4⅛	Redmn .14e	1.4	8	1124	u10⅛	9⅝	10⅛	+ ½
10¼	7⅜	ReeceCp .60	5.9	7	165	u10½	10⅛	10⅛	+ ¼
33⅝	24⅝	ReevsB 2	6.6	4	8	30⅜	29⅞	30¼	+ ⅛
16½	11⅛	ReichCh .74	5.1	14	60	14⅝	14⅝	14½	
62	35⅜	RelGp 2	3.3	6	130	61	60½	60⅝	— ⅛
26	20	RelG pf 2.60	12.		12	21⅛	20⅞	21⅛	+ ⅛
27½	22½	Relin pf2.68	11.		6	23⅝	23⅝	23⅝	— ⅛
9⅝	5⅝	RepAir .20	2.5	7	1038	7⅞	7¾	7⅞	+ ⅛
30	16⅝	RepCp .60b	2.2	5	143	27⅝	26¼	27¾	+1⅜
25⅝	13⅞	RepFnS s 1	5.1	4	30	20	19⅞	19⅞	
2⅞	1½	RepMtg			32	2⅛	2⅛	2⅛	
31	23½	RepStl 2a	8.4	3	216	24	23⅝	23¾	— ⅛
30	20⅝	RepTex 1	3.6	7	126	28	27½	28	+ ½
34⅜	11½	ResvOil .30	.9	16	1823	u35	34⅝	35	+ ⅛
50⅝	20⅝	RsOil pf1.75	3.4		61	u50⅞	50⅝	50⅝	+ ⅛
32⅝	20¾	RevcoD .88	3.1	10	40	26	25⅝	25⅞	— ⅛
19¼	11½	Revere		3	79	16⅝	16¼	16¼	— ⅛
54⅞	40½	Revlon 1.56	3.7	10	887	42¼	41⅝	42¼	+ ⅜
22½	12½	Rexham .60	4.2	6	94	14⅛	14	14¼	+ ⅛
19⅝	15⅛	Rexnrd .96	5.6	6	203	17	16¾	17	+ ⅛
56	48	Rexn pf2.36	4.5		1	52	52	52	+3½
36	31⅝	Reynln s2.10	6.2	6	676	34	33¼	33⅞	+ ⅛
50¾	45⅛	Reyln pf4.10	9.0		30	45⅝	45⅛	45⅝	+ ⅛
39⅛	28⅛	RevMtl 2.20	6.0	4	859	36½	35⅛	36½	+ ⅞
80½	59	RevM pf4.50	6.1		1	74	74	74	+ ⅛
35	18⅝	RichCo 1.30	5.7	6	86	23	20½	23	+1½
27	19⅝	RchMer 1.20	5.1	7	146	23⅝	23½	23½	— ⅛
19½	15¼	RiegelT 1.60	8.2	5	18	19½	19⅛	19⅝	+ ⅛
43	25¾	RioGran 1	2.4	7	647	42½	41⅞	42½	+1
23¼	13¾	RioGr pf.80	3.4		536	u23⅞	21⅞	23¼	+1⅜
27⅞	18⅜	RiteAid .65	2.4	10	18	27⅞	27⅛	27¼	+ ⅛
22¼	16⅛	Robshw 1.30	7.1	6	150	18⅝	17¾	18¼	+ ⅛
33⅜	26⅝	Robtsn 1.90	5.9	5	13	32⅝	31⅜	32	
12	8¼	Robins .40	4.3	9	104	9½	9⅛	9¼	
18	14	RochG 1.48b	10.	7	31	14¼	14	14⅛	+ ¼
20⅝	16	RochTl 1.68	9.7	7	27	17⅜	17⅛	17⅜	+ ⅛
19½	10⅝	Rockowr		6	69	16⅜	16⅜	16⅜	
58⅝	35¾	Rockwl 2.60	4.5	8	451	58	56⅝	57⅝	+ ¼
48½	33	RohmH 2	4.4	6	24	45¼	44⅝	45⅛	— ⅛
20	11¼	Rohrlnd		5	4532	18	16	17¾	— ⅜
31¾	16¼	Rollins .72	2.6	12	262	28⅛	27⅛	27⅜	
49	28⅝	Rolm s		24	80	45⅝	43⅝	45⅛	+1⅜
4⅛	2½	Ronson			28	3⅛	3⅛	3⅛	+ ⅛
11⅝	9⅝	Roper .90	8.6	5	19	10½	10¼	10½	+ ⅛
19½	13⅝	Rorer .84	4.7	10	174	18⅛	18	18	
72⅞	18⅝	Rosario .80a	1.1	16	788	71⅜	70⅝	71⅜	— ⅜
47	18	Rowan .10	.2	18	374	44¼	42⅝	43⅞	— ¼
15⅞	11⅞	RCCos 1.04	7.1	19	91	14⅝	14⅛	14⅝	+ ⅛
80⅝	61⅞	RoylD 5.53e	7.1	3	304	77⅜	75⅞	77⅜	+1⅛
30½	22½	Rubbrm .92	3.3	9	60	28¼	28	28	— ⅜
10⅞	8⅝	RussTog .88	8.3	6	47	10⅝	10⅝	10⅝	— ⅛
25⅝	15½	RyanH 1.20	5.5	7	213	21⅝	21⅛	21⅝	+ ¼
27½	19½	RyderS 1b	3.9	7	308	25⅝	25¼	25⅝	
— S—S—S —									
10⅛	6⅝	SCA .35t	4.0	10	170	8⅝	8⅜	8⅝	
32	16⅝	SCM 1.30	5.4	4	156	24	23½	23⅞	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev. Close
35½	15⅝	SPSTec .64	1.8	9	62	35	33½	34⅝	[illegible]
67¾	31	Sabine .56	.9	40	78	65¾	65⅛	65	[illegible]
27⅛	9⅝	Safgdin .32	1.3	18	214	24⅝	24⅛	24⅜	[illegible]
44	33⅝	Safewy 2.60	7.3	6	583	36	35	35⅝	+ ⅛
11⅛	7½	SagaCp .44	4.5	31	315	9¾	9	9⅛	+ ⅛
40⅛	22⅝	SJoMn 1.40	3.8	10	91	37⅛	35¾	36¾	[illegible]
13⅛	9¼	StJoLP 1.26	12.	8	3	10⅛	10⅛	10⅛	[illegible]
62	36½	StLSaF 2.50	4.1	9	49	61	60	[illegible]	[illegible]
11¼	8⅛	SPaul 1.06e	11.		11	9⅛	9⅛	9⅛	
34⅞	27	StRegP 2	6.0	7	133	33⅞	33⅛	33⅜	[illegible]
8	5⅛	Salant .40	5.0	11	370	8	7⅞	8	[illegible]
10⅛	5	Sambos			460	5⅛	5	5	[illegible]
15⅞	12⅛	SDieGs 1.52	11.	8	117	13⅛	13⅛	13⅛	
18⅞	12½	SJuanR 1.45t	10.	12	26	14⅛	14⅛	14⅛	[illegible]
44	16⅛	Sanders .50	1.1	18	266	44	43⅝	44	[illegible]
55⅛	31⅞	SFeInd 2.60	5.0	7	364	51⅝	51⅛	51	[illegible]
15¼	8⅛	SFeIn pf .50	3.6		9	14⅛	14	14	[illegible]
37⅞	18⅛	SFeInt .72	1.9	64	439	u38	36⅞	37	[illegible]
17⅞	13⅛	SgtWel .88	5.0	8	20	17⅜	17⅛	17⅜	— ⅛
9⅛	6⅛	SoulRE			24	8⅝	8⅛	8⅛	— ⅛
11⅛	6⅛	SavASIp .05e	.4	12	187	11⅛	10⅞	11	+ ⅛
13¾	8⅛	SavOnD .50	4.8	7	62	10⅛	10⅛	10⅛	— ⅛
11⅞	9⅝	SavEIP 1.20	11.	7	23	11⅛	11⅛	11⅛	
12⅛	9⅛	SavE pf1.28	12.		3	10⅛	10⅛	10⅛	+ ⅛
19⅝	12⅝	Savin .70	4.1	4	431	17⅛	16⅞	17	+ ⅛
23	19	Savin pf1.50	6.7		8	u23⅛	22⅛	22⅛	[illegible]
9⅝	4⅞	Saxon		11	744	8¾	8⅛	8⅞	[illegible]
6⅛	3⅛	Schaefer			33	4⅛	4⅛	4⅛	
38⅛	27½	SchrPlo 1.44	3.9	9	5675	37¼	36⅛	36¾	[illegible]
13⅜	7⅜	Schlitz			969	8⅝	8⅛	8⅜	+ ⅛
101½	66¾	Schlmb s1.10	1.1	22	1220	u102	98⅛	102	+3
45	25⅛	SciAtla s.18	.4	27	64	44⅛	43⅛	44⅛	+ ⅛
27¼	18	SCOA 1.08	4.4	7	32	24⅝	24½	24⅝	
7½	3⅞	ScotLad .05e	.7	9	150	7⅜	6¾	7⅛	— ⅛
30⅝	22	ScotFet 1.80	7.7	5	65	23⅞	23⅛	23⅞	+ ⅛
27¾	17	ScottF .80	3.1	9	671	25¾	25½	25¾	
21	15⅞	ScottP 1	5.2	5	466	19⅜	19¼	19¼	— ⅛
19¾	10⅝	Scottys .44	2.3	10	25	19¼	18⅞	18⅞	
21½	17¼	Scovill 1.52	8.3	5	21	18½	18¼	18¼	— ⅛
10⅞	7¾	Scudder		21	15	10¾	10⅝	10¾	+ ⅛
9⅝	8⅝	Scud pf .90e	10.		3	8⅝	8½	8⅝	+ ⅛
13¾	9⅞	SeaCA pf1.46	13		8	11	10⅞	11	
25	14⅝	SeaCont .42	2.5	5	41	16⅞	16⅝	16¾	— ⅛
36	24½	SeabCL 2.20	6.2	4	257	35⅞	35¼	35½	— ⅛
18¼	10	SeaWA		10	142	13	13	13	
31⅞	24¼	Seatst 1.12	4.0	6	15	28¼	28	28¼	+ ⅛
45⅝	27¼	Seagrm 1.10	2.5	14	190	43¾	43	43⅜	— ⅜
23	14¼	Seagrv .27e	1.4	6	24	20⅜	20	20	
19¼	14	SealAir n.44	2.6	10	153	17½	17⅛	17⅛	— ⅛
32⅝	19¼	SealPw 1.30	5.0	6	86	26¼	25¾	25⅞	— ⅛
21⅝	11½	SearleG .52	2.5	13	1292	21⅜	20⅝	21	+ ⅛
21⅞	17	Sears 1.28	7.4	6	1584	17⅛	17⅛	17⅛	+ ⅛
9	4½	Seatrain			547	6¾	6½	6¾	+ ⅛
34¾	25¾	SecPac n1.80	6.0	5	x476	30⅝	29⅞	30⅛	+ ⅜
62½	24⅛	Sedco .72	1.2	103	153	59½	58⅞	59⅛	+ ⅛
14	8	SelaLt 1.20	13.	6	7	9⅜	9⅛	9⅛	— ⅛
10⅝	7⅝	SvCpInt .34	3.5	5	64	9⅞	9⅝	9¾	+ ⅛
14½	8⅛	Shaksor .52	3.8	9	37	13¾	13½	13¾	+ ⅛
18¼	12½	Shaklee .80	5.2	5	443	16⅜	15⅝	15½	— ⅛
43⅝	24⅛	Shapell .15	.4	5	6	42	41⅞	42	+ ⅜
28⅝	9⅝	ShearL .48b	1.7	5	152	27½	26⅞	27½	+ ⅜
61¼	30¼	ShellOil 2.40	3.7	10	598	u65½	60¾	65¼	+5⅛
33¾	27	ShellT s3.27t	11.	4	19	30½	30⅛	30½	+ ¼
11¾	7⅝	ShelGlo .70	9.2	4	708	8½	d7⅛	7⅝	— ⅛
17⅞	13	ShelG pf1.35	10.		23	14	13½	13½	—1
15¾	11⅝	ShelG pf1.40	11.		8	12⅝	12¼	12¼	— ⅛
39	30	ShelG pf 3	10.		4	30⅜	30	30	— ⅜
28⅞	20⅛	Shrwin .15e	.5	16	226	28⅝	28	28¼	+ ⅛
14¼	12	SierPac 1.34	11.	6	42	12⅝	12½	12⅝	+ ⅛
43⅝	20½	Signal 1	2.4	8	241	42½	41½	42⅛	— ⅛
38½	30⅜	Signode 1.72	4.7	7	213	36½	35	36½	+1½
20⅝	11	SimPrec .28	1.7	12	148	16⅝	16¼	16¼	
13¾	8⅝	SimpPat .56	5.4	12	688	10½	10⅛	10⅜	+ ⅜
15	7½	Singer			91	10⅛	10	10⅛	
33¾	23⅝	Singr pf3.50	13.		11	27½	26⅞	27¼	+ ½
13¼	9¼	Skyline .48	3.7	15	272	12⅞	12⅝	12⅞	+ ⅛
22¼	16¼	SmithA 1.40	7.3	3	16	19¼	18⅞	19⅛	+ ⅛
75	42¾	SmithIn 1.12	1.5	14	928	73¾	72¾	73¾	+ ¾
65¼	38¾	Smtkln s1.44	2.5	15	1662	57½	56⅞	57⅛	— ⅜
30¼	15¾	SmithTr 1	3.6	8	118	28	27¾	27¾	— ⅛
22¼	18	Smucker 1.10	5.4	6	27	20½	20	20¼	+ ¼
29	20⅛	SnapOn s.80	3.1	12	266	26¼	25½	26	
10¾	6⅝	SonyCp .10e	1.4	21	87	7⅛	7⅛	7⅛	
21½	16½	SooLin s1.79t	9.0	5	58	19⅞	19	19⅞	+1⅛
5¼	3⅛	SoAltFn			33	4	3¾	4	
18	13⅞	SCrEG 1.68	12.	8	140	14½	14⅛	14⅛	— ⅛
21⅛	16¾	SoJerIn 1.74	8.3	8	2	21	21	21	
58¾	32¾	Souldwn .60	1.0	8	2	58	58	58	+ ⅛
17	12⅛	SoetBk .88	5.8	5	86	15⅛	14⅞	15⅛	— ⅛
9⅞	6⅛	SoetPS s.07e	.8	6	65	8½	8⅜	8½	+ ⅛
27⅞	23	SColEd 2.72	12.	5	634	24¼	23⅛	23½	+ ¼
14⅞	11	SouthCo 1.54	12.	9	558	12½	12¼	12⅜	+ ⅛
19¾	16⅞	SoInGE 1.68	9.8	7	238	17⅜	17	17⅛	
55¾	31¾	SoNRes 1.50	2.8	10	406	54	53½	53¾	— ½
41	33½	SNETel 3.60	10.	6	16	34⅝	34⅜	34½	+ ⅛
39⅞	27	SouPac 2.60	6.3	6	862	u41	39	41	+2⅛
59¾	45½	SouRy 3.68	6.1	6	77	u60⅛	59⅛	60⅛	+1¼
29¾	24½	SoRy pf2.60	10.		8	25⅞	25⅞	25⅞	
35	20⅛	SoUnCo 1.92	5.8	8	95	33¼	32⅞	33	
32	25⅛	Soutlnd .84b	3.0	8	92	28¾	28⅜	28⅜	— ⅜
63⅞	34¼	SouRoyl s		28	64	57⅞	56⅝	57	+ ½
26	16⅛	SwtAir s.28	1.3	6	44	22½	21¼	21⅛	—1
25⅝	20⅝	SwtBsh 1.48	5.6	7	38	25	24¾	25	+ ¼
24	13⅝	SwtFore .40	2.3	4	240	18	17⅞	17⅞	— ⅛
13¼	10	SwtGas n1.10	9.5	8	26	11¾	11½	11⅝	
14⅝	11⅛	SwtPS 1.28	12.	8	332	11⅜	d11	11⅛	— ⅛
28¾	11½	Sparton .80	3.3	8	26	24⅝	24¼	24¼	— ¼
41⅝	20¼	SpectPh		20	73	38⅝	37½	38⅛	— ⅜
18	12⅝	SperHut 1	6.6	5	8	15¼	15	15⅛	+ ⅛
57½	42¼	Sperry 1.56	2.8	8	1182	55⅞	53⅛	55⅞	+1⅝
19¼	14	SprngsM 1.20	6.6	5	2	18¼	18¼	18¼	+ ⅛
25½	20	SquarD 1.60	7.4	7	883	21½	21	21½	+ ⅛
39¾	27	Squibb 1.14	3.2	14	1338	35⅞	35⅛	35¾	+ ⅛
16¼	11⅛	StaRite .70	4.5	8	2	15½	15½	15½	+ ⅛
34¾	19	Staley 1	2.7	18	827	u37¼	34	37¼	+3
30⅛	21¼	StBrnd 1.48	5.2	10	790	28¼	27⅝	28¼	+ ½
48½	36½	StdBr pf3.50	8.8		z470	40	37¾	40	+1
28⅝	19⅛	StBPnt .64	2.8	9	38	23⅝	23⅛	23⅛	— ⅜
18¾	10¾	StdMotA .64	6.0	5	52	10⅞	10½	10¾	
62⅝	44⅝	StOilCl 3.20	5.3	6	1491	60¾	59⅝	60¼	+1⅛
85⅞	53½	StOInd 3.60	4.1	9	997	u87⅞	83¾	87⅛	+3½
96½	41	StOilOh 1.60	1.7	13	1151	95¼	92¾	94⅛	— ⅛
12⅝	7⅜	StPacCp .60	6.0	4	66	10⅛	10	10	
19½	15	Standex .80	5.1	6	35	15⅝	15⅜	15⅝	+ ¼
46	22⅝	StanW 1.24	3.4	9	123	37	35¾	37	+1⅜
33	26¾	Starret 1.48	4.6	6	3	31⅞	31¾	31⅞	— ⅛
6⅛	4¼	StMutInv		10	17	4¾	4¾	4¾	
11	8¾	StaMSe 1.05a	11.		56	9¼	8⅞	9¼	+ ⅛
25	17¾	StoutCh s1.10	5.8	6	243	19⅛	18⅞	18⅞	— ⅛
4⅝	3⅛	Steego .12b	2.9	7	40	4⅛	4	4⅛	
11¼	9⅝	Sterchl .68	6.6	5	9	10⅜	10⅜	10⅜	— ⅛
9½	6½	SterlBcp .66	8.9	10	22	7½	7⅜	7⅜	— ⅛
21⅞	15⅛	SterlDg .84	4.0	11	610	20¾	19⅞	20¾	+ ¾
25½	17	Sterndnt .60	3.3	8	22	18½	18⅛	18⅛	— ⅜
16½	13	StevenJ 1.20b	8.1	4	17	15	14¾	14¾	— ¼
41⅞	26½	StewWa s1.88	5.4	8	67	34⅞	34	34½	+ ⅜
37⅞	23⅝	StokVC 1.48	5.1	7	15	29⅝	29	29¼	+ ¼
12¼	9½	StokVC pf 1	10.		z200	9⅝	9⅝	9⅝	— ⅛
50⅝	37⅞	StoneW 2.75b	6.1	8	33	45	44½	44⅝	+ ⅛
29⅞	18	StonCon .60	2.4	9	61	24⅞	24⅛	24⅝	+ ⅜
20⅛	14⅛	StopShp 1.20	7.7	4	13	16⅛	15⅝	15⅝	— ⅜
23⅛	13¼	StorTec s		10	654	15⅝	14⅞	15⅜	+ ⅜
30	21¾	Storer s .72	2.3	12	770	u31⅞	28⅞	30⅞	+2¼
17⅞	12⅝	StrideRit 1.08	7.9	6	25	13⅞	13¾	13¾	
4⅝	2⅞	SuavSho .20	5.3	7	112	4	3¾	3¾	
39¾	17⅝	SubPrG 1.44	4.1	8	238	35¼	34¾	34¾	

(Continued on Page 10)

...in Canadian funds. ...cents unless marked $

	High	Low	Close	Ch'ge
...bil Prce	$21⅜	20⅝	20⅞	— ⅝
...cklands	$16½	16½	16½	
...gnico E	$11⅞	11¼	11¾	— ½
...gro Ind A	$5⅝	5½	5⅝	+ ⅛
...lta Gas A	$24⅝	24⅝	24¾	— ⅛
...lta Nat	$68½	68½	68½	— ½
...lgo Cent	$23¾	23⅜	23¾	+ ½
...ndres W A	$12⅝	12¼	12¼	— ¼
...rgus C pr	$6¾	6¾	6¾	
...sbestos	$36¾	36¾	36¾	
...tco A	$20¾	20	20	— ½
...P Can	$37¾	36¾	36¾	—1⅛
...ank N S	$24	23⅝	23⅝	— ½
...eth Cop	$24¼	23¾	24¼	+ ⅜
...ralar Res	$19¼	18½	18½	— 1
...ramalea	$20⅝	19¾	20⅝	+ ⅝
...renda M	$41	36	38	— 3
...CFP	$27¾	27	27¼	— ½
...C Phone	$17⅜	17	17⅝	+ ⅛
...runswk	$13⅝	12⅝	13	—1⅛
...udd Can	$8	8	8	
...AE	$15	14¾	15	+ ¼
...ad Frv	$26	24	25⅝	— ⅝
...al Pow A	$49¼	48⅝	48½	— ¾
...amflo	$22⅞	20¼	20½	—2⅝
...Nor West	$18	17⅝	17¾	— ⅜
...Packrs	$35	34½	34¾	+ ¼
...an Perm	$19¼	18⅝	19¼	+ ⅜
...an Trust	$22¼	21¾	21¾	— ¾
...Tung	$27½	26½	27	— ½
...Cablesy A	$13⅛	13	13	— ¼
...dn Cel	$9⅞	9½	9¾	
...GE	$30	29⅜	30	+ ¼
...l Bk Com	$27⅞	27¼	27¼	— ¼
...P Inve	$42⅝	39¾	40⅝	—1⅞
...dn Tire A	$27⅝	27¼	27¼	— ¼
...Uilties	$20½	20¼	20¼	
...andel Oil	$67	66½	66½	— ½
...aro	$19	17½	17½	—1⅜
...assiar	$12¼	12⅛	12⅛	— ⅛
...elanese	$7⅝	7¼	7¼	— ⅛
...herokee	$12⅝	11¾	11⅞	— ½
...HUM	$10½	10½	10½	
...on Distrb	$9⅞	9¾	9⅝	— ⅛
...ons Gas	$27½	26⅝	26⅞	— ⅝
...on Fardy	360	340	340	—25
...onwest	$8⅞	8⅝	8⅝	— ¼
...oseka R	$17¼	16¼	17	+ ⅝
...raigmt	$7½	6⅝	6⅝	— ¾
...rush Intl	$13⅝	13⅛	13⅝	+ ⅜
...yprus	$25⅝	23½	24⅝	—2½
...zar Res	$15⅝	15¼	15⅝	— ⅛
...aon Dev	$14½	14⅛	14¼	— ⅛
...enison	$41	39	39	— 2
...icknsn	$13½	11⅞	11⅞	—2⅛
...Bridge	$16½	16⅛	16½	— ⅛
...otasco A	$38⅝	37⅜	37⅜	— ⅜
...om Store	$19½	19¼	19¼	— ⅛
...u Pont A	$30¼	29⅝	30	— ¼
...ylex L A	$10	9⅞	10	
...lecthom A	445	430	445	— 5
...mco	$10½	10½	10½	— ¼
...alcon C	$13⅞	12¾	12⅞	—1¼
...lbrg Nik A	$115	106	108	— 9
...ed Ind A	$7	6⅞	7	
...ed Plon	$35	35	35	

...nadian Indexes

January 23, 1980

	Close	Previous
	343.89	342.61
	1,934.10	1,920.70

...: Stock Exchange Industrials Index.
... TSE 300 Index.

...kyo Exchange

January 23, 1980

Yen		Yen
165	Mitsubi Hvy Ind.	186
371	Mitsubi Chem.	206
627	Mitsubi Corp.	778
543	Mitsubi Elec	284
405	Mitsui Co.	370
537	Mitsukoshi	460
260	Nippon Elec.	409
642	Nippon Steel	129
497	Sharp	615
133	Sony Corp	1,700
2,580	Sumitomo Bank	402
905	Sumitomo Chem.	127
415	Sumitomo Metal	126
132	Taisho Marine	275
434	Takeda	528
330	Teijin	137
362	Tokyo Marine	635
696	Toray	215
550	Toyota	811

... 465.21 ; Previous : 464.85
...ndex : 6,694.19 ; Previous : 6,684.59

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Toronto Stocks

Closing Prices, January 22, 1980

	High	Low	Close	Ch'ge
3276 Francona	$13⅝	13⅛	13¼	— ¼
1450 Fraser	$18½	18½	18½	— ½
16126 G M Res	$7⅛	7	7	— ¼
320 G Distrb A	$7½	7¼	7¼	
300 G Distrb w	220	200	200	—20
93685 Gibraltar	$14¼	13⅝	13½	— 1
580 Graft G	$14½	14	14	— ¼
44415 Granduc	445	360	380	—20
885 GL Forest	$53½	52	53	—1¼
76 Greyhnd	$26⅝	25¾	25¾	— ¾
71 Guar Trst	$7¾	7⅝	7¾	— ¼
250 H Group A	435	430	430	— 5
2600 Hard Crp A	280	275	280	
1225 Hawker	$16¼	16	16	— ⅜
5088 Hayes D	$9⅝	9½	9⅝	+ ⅛
7057 H Bay Co	$26⅜	25⅜	25⅜	— ¾
8425 IAC	$12¼	11⅞	12⅛	+ ⅛
2000 Indal	$13	12¾	12⅞	— ⅛
100 Inglis	$14	14	14	+ ½
755 Inland Gas	$13⅛	13	13⅛	
1400 Inf Mogul	$8	8	8	
11918 Intpr Pipe	$19¼	18¾	18⅞	— ⅛
1625 Ivaco	$17⅝	17⅛	17⅜	— ⅛
3250 Jannock	$11½	11⅛	11½	
10275 Kaiser Re	$32⅜	32	32	—1⅜
40797 Kam Kotia	$7⅛	6½	6½	— ⅞
3100 Kelsey H	$22	21⅞	21⅞	
28657 Kerr Add	$18½	16½	17	—1⅜
25716 Labatt A	$24⅜	23¾	24	— ⅜
400 Lab Min	$48	47½	48	— 1
61116 Lacana	$12⅜	11⅞	11½	—1½
900 L Ont Cem	$5¾	5½	5½	— ⅛
1723 LL Lac	$9	8	8	
1985 Lob Co A	410	385	385	—15
1000 Lob Co B	400	380	400	+10
27377 MICC	$13	11½	13	+ 1
1000 Mclan H A	$23⅜	23⅜	23⅜	
38988 MB Ltd	$28⅝	28	28½	— ⅛
17750 Est Mirtic	380	335	335	—45
18830 Mitel Corp	$21⅞	20⅝	21⅞	+ ¼
2275 Molson A	$25⅞	25¼	25¼	— ⅛
15872 Moore	$37½	37¼	37⅜	
4850 Murphy	$26¾	26	26	— ½
500 Nat Trust	$26	26	26	
224692 Noranda	$27⅝	25¾	26⅛	—1⅜
172407 Norcen	$38⅝	36¼	36⅞	+ ¼
325 Nowsco W	$49¾	49	49¾	— ¾
56522 Oakwood P	$16¼	15½	16⅛	— ⅛
34605 Ocelot B	$29⅝	29¼	29½	
6835 Oshawa A	$9	8¾	8⅞	— ⅛
34168 Pamour A	$13	12¼	12½	—1¼
4936 PanCan P	$65¾	64¾	65	— 1
22979 Pembina	$11½	11	11	— ⅜
1500 Petrofina	$47⅝	47½	47½	+ ⅛
3500 Peyto Oils	$15¾	15½	15½	— ½
3213 Pine Point	$35	34½	34½	— ½
28250 Place G	375	350	350	—25
42108 Placer	$59⅝	55⅝	56½	—3½
10800 Ram	$14⅝	14⅜	14½	— ¼
200 Redpath	$14	13¾	14	
8303 Rd Stenhs A	$8⅝	8¼	8¼	— ¼
3156 Reichhold	$14½	14¼	14¼	— ⅛
55080 Revnu Prp	175	160	160	—15
9201 Roman	$52	49	49	— 3
275 Rothman	$20⅝	20	20	
55482 Sceptre	$11½	10¾	10⅞	— ½
4900 Scotts A	$14⅝	14⅛	14⅝	— ⅜
61662 Shell Can	$33⅝	32⅝	32⅞	— ⅜
93763 Sherritt	$17¾	16⅝	16⅞	—1¼
870 Sigma	$51	48	48	— 4
1915 S Sears A	$7⅝	7⅛	7⅛	
4400 Slater Stl	$16⅛	16½	16½	— ½
575 Southm	$29⅝	29½	29⅝	+ ¼
200 St Brodcst	$11½	11⅛	11⅛	— ⅛
13835 Stelco A	$28¼	27⅝	27¾	— ⅜
2075 Steep R	425	420	425	+ 5
11120 Sulpetro B	$18⅞	18¼	18¼	— ½
460 Suncor pr	$26	25½	26	—1⅛
100 Talcorp A	$10⅜	10⅜	10⅜	
120 Tara	$14¾	14¾	14¾	— ¼
8784 Teck Cor A	$31⅞	28	29	—2⅞
28612 Teck Cor B	$30⅛	27	30	— ½
2050 Teledyne	$12⅞	12⅝	12⅞	— ⅛
1408 Tex Can	$81½	79	79	—2¼
18025 Thom N A	$13⅝	13¼	13¼	— ½
30850 Tor Dm Bk	$25⅝	25	25⅛	— ⅜
400 Torstar B	$23	22⅝	22¾	+ ⅛
5750 Traders A	$14⅝	14⅛	14⅛	— ⅛
16337 Trns Mt	$11⅞	11⅝	11½	— ¼
31332 TrCan PL	$25⅜	25	25	— ½
23577 Turbo Cl B	$18⅝	17⅜	17¾	— ⅞
20391 UGas A	$12	11⅞	11⅞	
36900 Union Oil	$46	43	43½	—1⅜
39090 Un Asbstos	$7⅛	6⅝	6¾	— ¼
15224 U Keno	$49⅝	41	41¾	— 8
28025 U Siscoe	$13½	12⅜	12⅜	— ½
2190 Un Carbid	$31½	31¼	31⅜	— ⅛
1750 Van Der	$8½	8	8½	+ ⅛
2030 Verstl Cor	$24½	24	24	— ⅞
1400 Vestgron	$15⅛	15⅛	15½	— ¼
1080 Weldwod	$22¼	22	22	— ¼
22420 West Mine	$17⅝	15⅞	16½	—1¼
18815 Weston	$25½	25	25⅛	— ⅛
1150 Woodwd A	$24½	24	24	— ½
9845 Yk Bear	$12⅝	12¼	12¼	— ¼

Total sales 12,102,267 shares.

International Bonds Traded in Europe

Midday Indicated Prices, January 23, 1980

Dollar Bonds

Alcoa 10-89	88	89
Argentina 9⅞-84	86½	87¼
Ashland 7½-82	93½	94½
Australia 8¾-91	80	81
Australia 8¼-92	76	77
Avco 10¼-87	80	82
BTokyo 7⅝-84	85	86
Barclays 8½-92	79⅝	80¾
BCHyd. 7¾-85	82¼	83¼
Bell Can 7⅝-87	79⅜	80⅝
Beneficial 9⅛-87	87	88
BFCE 8⅝-83	91⅜	92⅜
Canpac 9⅝-89	86	87
Carter H.H. 9⅝-86	87½	88½
Cdn NatlR 8⅝-86	81¾	82¾
Charbonag 8⅝-81	95	96
CNT 9½-86	88¼	89¼
Comalco 10¼-91	88¼	89¼
Cons. Foods 7½-91	78½	79½
Continental 9⅞-86	87½	88½
Dome Pet. 10-94	84¼	85¼
Dominion 10¼-84	92½	93¼
Dow Chem. 9⅝-94	85	86
DSM 8¾-88	83¼	84¼
E E C 8¼-82	91	92
E E C 7¾-84	84½	85½
E C S 9-93	81¾	82¾
E C S 8⅝-97	74½	75½
EdF 9⅞-86	90	91
E I B 8-84	86	87
E I B 8⅝-93	76¼	77¼
Esso 8-86(Nov.)	87	88
Eurofima 8½-83	90½	91½
E D C 9¾-84	91¾	92¾
Finland 9½-86	86¾	87¾
Genstar 10-89	85¼	86¼
GMAC 9⅛-86	87	88
Gotaverken 8⅛-87	80¾	81¾
Gould 9⅞-85	90¼	91¼
GTE 9⅝-89	88¼	89¼
GulfWest 9⅝-84	85½	87½
Home Oil 9½-86	88	90
Hudson Bay 10-94	85½	86½
ISE Cnda 9-82	90	92
I T T 9½-89	84¼	85¼
Kennecott 9½-86	84½	85½
Kidde W. 8½-85	83¼	84¼
Kockums 8-83	91	92
Manitoba 8¾-83	90	91
Manitoba 9½-89	84¼	85¼
Michelin 10-94	86¼	87¼
Midld Intl 8⅝-86	90¼	91¼
NatWest 9-86(Jly)	90¾	91¾
NBrunswick 9-83	90¾	91¾
NBrunsw. 9¾-94	83¼	84¼
Newfoundld 10-94	85	86
NZealand 8½-83	90¼	91¼
Norskhyd 8½-92	79¾	80¾
Norway 9½-84	90¾	91¾
NScotia 9⅞-89	85¼	86¼
Occidental 10¼-84	92¾	93¾
Ontario Hyd 8-87	79⅜	80⅜
Penney JC 8½-83	89¾	90¾
Pennwalt 9⅝-84	91	92
Pepsico 9¼-84	90½	91½
Portland 10-84	91¼	92¼
Queb. Hyd. 10-99	82¼	83¼
Queb. Pro. 9-95	76	77
Saabscania 8½-89	78½	79½
Shell 8-86	85	86
Shell 7½-87	80¼	81¼
Stind 8⅝-88	85¼	86¼
StatOil 9⅝-89	86	87
Sweden 9⅝-84	91¾	92¾
Transocean 8-86	89	90
Unilever 9¼-87	87	88
UnOil 7½-87	85½	86½
UnBis 9-89	82	83
Utah 8-87	86½	87½
Vwagen 7⅝-87	78¼	79¼
Warner L. 9-84	90¾	91¾

Convertible Bonds

Amexco 4¼-87	71	73
BBC 4¼-93	89	91
Beatrice 6¼-91	90½	92½
Beatrice 4½-92	77	79
Beecham 6¾-92	99	100½
Boots 6⅝-93	99¼	100¼
Borden 6⅝-91	86	88
Borden 5-92	76	78
BroadHale 4⅝-87	67	69
Canon 6⅜-94	100½	103
Carnation 4-88	65½	67½
CIBA G. 4-94	85	87
Coke Bott. 6⅝-93	71	73
Cr Suisse 4¼-91	130½	132½
Cr Suisse 4⅝-93	110	111½
Cummins 6¼-86	75½	77½
Dartind 4⅝-87	71½	73½
EastKodak 4½-88	74½	76½
Ford 6-86	77½	79½
Ford 5-88	67	69
Galveston 8⅝-94	116½	118½
GenElec 4¼-87	78	80
GenFoods 4⅝-82	88	90
Gillette 4⅝-87	66	68
GulWestn 5-88	96	98
Honda 5½-89	105	106½
Honneywell 6-86	87	89
ICI 6¾-97	101	102
INA 6-97	102	104
ISE 6¾-89	84½	86½
ITT 4⅝-87	67½	69½
Lear 8-89	109	110½
MorganJP 4¾-87	85½	87½
Nabisco 5¾-88	94	96
Owensill 4½-87	106½	108½
PenneyJC 4½-87	67½	69½
RCA 5-88	69½	71½
Revlon 4⅞-87	104	106
Sperry 4¼-88	105	107
Squibb 4¼-87	77½	79½
Texaco 4½-88	82	84
Texas 7½-93	74½	76½
Tyco 8½-88	152	154
UBS 5-89	111	113
UnCarb 4⅝-82	90½	92½
WarnLamb 4½-87	70	72
WarnLamb 4¼-88	66	68
Xerox 5-88	70	72

Bondtrade—Index

Basis Dec. 31, 1966=100

	Med.	Long.
Wednesday	90.494	79.776
Previous	90.588	79.776

Montreal Stocks

Closing Prices, January 22, 1980

Quotations in Canadian funds.
All quotes cents unless marked $

Sales Stock	High	Low	Close	Chg.
1447 AlgomaSt	$35	34	34¼	— ⅞
3013 Bnk Mont	$26⅛	25⅞	25⅞	— ¼
3822 Can Cmt	$13½	13¼	13⅜	— ⅛
500 Canron	$13¼	13⅛	13⅛	— ⅜
5601 Con Bath	$16½	16¼	16¼	— ⅛
3400 Dom TxtA	$15⅝	15¼	15¼	— ⅜
4154 FCA Int	295	291	291	—8
5960 Power Cp	$16⅞	16⅝	16⅝	— ⅛
200 RollandB	$11	11	11	+1
61179 Royal Bk	$44	43⅝	43½	— ½
15277 RoyTrstco	$14⅛	14	14⅛	+ ⅛
300 Zellers	$ 8½	8¼	8½	+ ¼

Total Sales 1,627,715 shares.

Siecor Optical Cables, Inc.

a joint subsidiary of

Corning Glass Works

and

Siemens Corporation

has purchased the assets of

Superior Cable Corporation

The undersigned initiated this transaction and acted as financial advisor to Siecor Optical Cables, Inc.

LAZARD FRÈRES & CO.

January 22, 1980

Republic National Bank of New York

A subsidiary of REPUBLIC NEW YORK CORPORATION

Consolidated Statement of Condition

December 31, 1979

ASSETS	
Cash and demand accounts	$ 145,697,344
Interest bearing deposits with banks	907,737,443
Precious metals	200,038,509
Investment securities	439,171,916
Federal funds sold and securities purchased under agreements to resell	11,870,000
Loans, net of unearned income	2,145,498,412
Allowance for possible loan losses	(38,999,460)
Loans (net)	2,106,498,952
Customers' liability under acceptances	269,228,922
Bank premises and equipment	28,555,178
Accrued interest receivable	75,431,170
Other assets	231,082,626
	$4,415,312,060
Letters of credit outstanding	$ 221,744,628

LIABILITIES AND STOCKHOLDER'S EQUITY	
Deposits	$3,300,267,885
Short term borrowings	99,845,228
Acceptances outstanding	273,896,896
Accrued interest payable	130,693,050
Due to factored clients	217,435,407
Other liabilities	88,329,008
STOCKHOLDER'S EQUITY	
Common stock	100,000,000
Surplus	100,000,000
Undivided profits	104,844,586
Total stockholder's equity	304,844,586
	$4,415,312,060

The total investment in precious metals and the precious metal content of silver coins were substantially hedged by forward sales. The unhedged portion of this investment was $24.5 million at December 31, 1979.

REPUBLIC NEW YORK CORPORATION SUMMARY OF RESULTS

	Year Ended December 31 1979	Year Ended December 31 1978	Three Months Ended December 31 1979	Three Months Ended December 31 1978
Income before securities gains (losses)	$33,777,510	$28,090,941	$10,651,592	$7,851,265
Net income	31,633,751	26,629,445	10,036,000	7,326,325
Earnings per common share (after dividends on preferred stock):				
Income before securities gains (losses):				
Primary	$8.99	$7.52	$2.92	$2.08
Fully diluted	8.99	7.12	2.92	2.08
Net income:				
Primary	8.34	7.06	2.73	1.92
Fully diluted	8.34	6.68	2.73	1.92
Dividends declared	2.00	1.52	.50	.38

Fifth Avenue at 40th Street, New York, New York 10018 (19 offices in Manhattan, Brooklyn, Queens, & Suffolk County)
Member Federal Reserve System/Member Federal Deposit Insurance Corporation
New York • London • Nassau • Cayman Islands • Miami • Santiago • Hong Kong

A subsidiary of TRADE DEVELOPMENT BANK HOLDING S.A. Luxembourg
Beirut Bogota Buenos Aires Caracas Chiasso Frankfurt/Main Geneva Hong Kong Luxembourg Mexico City Montevideo Panama City Paris Rio de Janeiro Sao Paulo Tokyo

NYSE Nationwide Trading Closing Prices Jan. 23

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 9)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
30¾	23	SunChm	s.40	2.0	6	35	30¼	30	30⅛	— ⅛
28⅝	18⅝	SunEl	.60	2.5	10	256	24	23⅝	23⅝	— ¼
74½	41¾	SunCo	3	4.0	7	557	u75⅝	72⅞	75⅝	+1⅞
77¼	43	SunC pf	2.25	2.9		21	u78	76	78	+1¼
25	16⅝	Sunbm	1.50	6.8	6	2036	22⅜	21	22⅛	+ ⅞
45¼	21¾	Sundstr	1.20	2.8	11	227	42½	40¾	42½	+1
110	55	Sunds pf	3.50	3.5		2	101	100¾	101	—2½
41¼	11	SunsM	.40	1.2	19	694	34⅜	32¾	34	+ ⅛
24	16	SuprVal	.66	2.9	9	138	22½	21⅞	22⅛	+ ½
141½	99	SuprOil	s.70	.5	19	582	u146½	136	146½	+9¼
19¾	11½	SupmkG	.48	3.1	5	85	15½	15⅛	15⅝	— ⅛
8⅛	3⅛	Supscp				15	3¾	3⅝	3⅝	
24	17⅛	Swank	1.40a	7.6	5	17	18⅜	18⅛	18⅛	+ ¼
24¾	15⅝	Sybron	1.08	6.4	8	199	17⅛	16⅝	16⅞	
40	29¼	Sybrn pf	2.40	7.9		11	30½	30	30½	
		— T—T—T —								
27½	11¼	TRE s	1	3.7	13	660	26¾	24½	26¾	+2¼
48	33⅝	TRW	2	4.3	8	545	47	45	47	+1
104	73½	TRW pf	4.40	4.3		14	102	100	102	+1
87	63¾	TRW pr	4.50	5.2		13	86¾	85½	86¾	+ ¾
35⅛	19¾	TaftBrd	.76	2.3	10	62	33½	33	33⅛	— ⅜
11¾	2½	Talcott				15	8¼	8⅛	8⅛	— ¼
12½	7⅝	Talley	1	13.	8	81	8	7⅞	8	
12⅞	8⅝	Talley pf	1	11.		4	9¼	9⅛	9¼	
19¼	15½	TampE	1.44	8.5	8	110	17¼	16¾	16⅞	— ⅛
32⅝	17⅜	Tandy			9	444	31⅜	30⅜	31½	+ ⅞
6⅞	3⅜	Tandyctl n			6	247	5¾	5⅝	5¾	— ⅛
26⅜	10⅞	Tchncolr	.72	2.7	8	180	26½	26⅛	26⅝	+ ⅛
18⅛	10⅞	Technicn			14	27	16⅛	16	16⅛	+ ⅛
64	46⅞	Tektrnx	.84	1.3	14	235	63	61¾	63	+ ¼
18	7¾	Telcom	.70	4.6	5	49	15⅜	15	15⅜	+ ⅜
11¼	4	Telecor	6.60c			24	5	5	5	
154½	110¼	Teledn	9.92t	6.8	5	662	145¾	142	145¾	+3¼
25	12	Telprm!			22	349	23½	22⅞	23¼	+ ⅜
7⅝	3¼	Telex			23	326	4⅝	3¾	4⅛	+ ⅜
41½	29¼	Tenneco	2.40	6.0	8	1292	40¼	39⅝	40¼	+ ⅜
42	15⅝	Teradyn			19	149	41¼	40⅛	40¾	+ ½
22⅜	8¼	Tesoro			5	1879	21⅜	20⅜	21⅝	+ ⅜
38⅜	20½	Tesor pf	2.16	5.8		163	37⅜	35⅝	37½	+1½
33¾	23⅝	Texaco	2.16	6.2	6	7710	u34⅞	33	34¾	+1⅜
46½	36	TexCm	1.60	3.4	8	158	u47⅜	46½	46⅞	+ ⅜
69⅝	37⅝	TexEst	2.70	4.0	10	547	68	66⅝	67⅝	
27⅛	23¼	TxET pf	2.40	9.6		172	25	24½	25	+ ½
28⅜	24¼	TxET pf	2.87	11.		9	26½	26⅛	26⅛	— ⅜
34	22¾	TxGT	s1.46	5.0	9	232	30	28⅝	29⅞	+ ½
24¾	16¼	Texlnd	.60	2.4	6	49	24½	24⅛	24½	+ ¼
101	78	TexInst	2	2.1	13	833	96⅝	95⅛	96	+ ⅛
21⅝	7⅛	TexInt				1164	21½	20⅝	21½	+1
36¾	30	TexOGs	s.24	.6	16	1417	u40⅝	35⅝	39⅞	+3⅞
110	45⅝	TxPcLd	.45e	.4	30	53	u115	106	106½	—3½
20¼	16¾	TexUtil	1.64	9.6	7	1334	17⅜	17	17	
50⅛	21⅛	Texsalf	1.20	2.7	11	1359	45⅝	44⅜	45⅛	— ⅜
79¾	39¼	Texglt pf	3	4.2		56	72	70½	72	— ½
9⅜	3⅛	Texfi Ind				77	4	3⅞	3⅞	— ⅛
29⅝	22¾	Textron	1.80	6.2	6	1049	29¼	28⅞	29⅛	+ ⅜
32	24½	Textr pf	2.08	6.7		5	31¼	31¼	31¼	— ⅛
55⅞	30½	Thiokol	1.55	2.9	8	141	54¼	53⅝	53¾	— ⅛
46¾	38½	ThmBet	1.52	3.7	11	38	41½	41¼	41½	+ ½
13¾	8⅞	Thomin	.56b	5.1	5	192	11⅛	11	11	— ¼
29¾	20⅞	ThmJW	1.80	6.0	7	61	u30⅛	30	30⅛	+ ⅜
17¼	10⅛	Thrifty	.72	5.5	9	64	13	12¾	13	+ ⅛
35½	20	Tidwatr	.90	2.6	13	228	35	34	35	+1¼
27¾	16½	Tigerint	.80	3.5	5	309	22⅞	21¾	22⅝	+ ⅞
52⅜	35¾	Timeln	1.66	3.4	10	202	49½	49	49½	— ¼
37½	26½	Timl pf	B1.57	4.5		60	35½	35⅛	35⅜	— ¼
39	28	TimesM	1.44	3.7	8	55	39	38⅞	38⅞	— ⅛
63½	48¼	Timkn	3a	5.4	6	41	55⅝	55¼	55⅝	+ ⅜
43	21¾	ToddSh			7	216	u43⅝	41½	43⅝	+2
25⅞	15	Tokheim	.70	3.2	10	198	22	21	22	+ ⅞
23⅞	17¼	TolEdis	2.20	12.	7	54	18	17⅞	17⅞	— ⅛
24¼	17⅜	TolEd pf	2.36	13.		1	18⅝	18⅝	18⅝	+ ⅛
22½	16½	TolEd pf	2.21	12.		3	17⅜	17⅜	17⅜	
15⅞	8½	TonkaCp			24	63	13⅜	12½	13¼	+ ¾
11¾	8½	TootRol	.40b	4.6	6	15	8⅝	8⅝	8⅝	
29½	18½	ToroCo	.88	4.6	6	166	19¾	18⅝	19	— ⅜
30⅝	18⅞	ToyRUs n			12	124	26⅞	26½	26½	— ⅛
34	15⅞	Tracor	s.40	1.2	12	277	32⅜	32⅛	32⅞	+1⅛
23½	16¼	Trane s	1.04	5.0	10	185	20⅞	20½	20¾	+ ⅛
36	28½	TranUn	2.36	6.8	8	79	34⅞	33⅞	34⅝	+ ⅜
27⅜	13¾	TW Corp			9	624	16⅞	16⅛	16⅝	+ ⅛
7⅞	4	TW Cp wt				328	6¾	6¼	6⅝	+ ⅜
21½	15⅝	TWC pf	2	12.		9	17⅛	16¾	16¾	— ⅛
17¼	13	TWC pf	1.90	14.		71	14½	13⅞	14	
32⅞	21⅛	TWC pf	2.66	11.		78	23⅞	23	23½	— ⅛
20⅜	16	Transm	1.12	6.4	5	730	17⅞	17⅛	17½	+ ⅜
27⅞	17	Traninc	2.04	11.		2	18⅜	18¼	18⅜	+ ⅛
44⅞	21	Transco	1.24	3.0	16	2061	41⅜	39¾	41	— ¾
53⅜	50½	Transco pf	3.87	5.9		219	53¼	52⅛	52¼	— ⅜
14½	6¼	Transcn	.60	7.6	9	35	7⅞	7⅝	7⅞	+ ⅛
25½	20¼	TrGP pf	2.50	12.		2	20⅜	20⅜	20⅜	— ⅜
18½	10⅛	TrnsOh	.40b	3.3	3	15	12¼	11⅞	12¼	+ ¼
26⅝	19¼	Tranwy	1.80	6.8	5	107	26⅝	26	26⅜	+ ½
43⅞	33	Travlrs	2.48	5.6	5	580	u44⅜	42⅝	44¼	+1⅜
47	36½	Travelr pf	2	4.2		2	u48	46¼	48	+1½
21¼	16⅛	TriCon	2.14e	11.		x146	19⅞	19¼	19¾	
29¼	24⅝	TriCn pf	2.50	10.		3	24⅝	24⅝	24⅝	— ⅛
4	2⅝	TriSoM			5	106	3¾	3⅝	3¾	+ ¼
11⅞	7⅝	Trialnd	.35r	4.2	6	44	8⅞	8¼	8¼	
24	15⅝	TriaPc	1	4.2	8	77	23¾	22⅞	23⅝	— ⅛
16⅛	7½	Trico	.18	1.1	16	92	15⅜	15⅛	15⅛	+ ¼
26¾	16⅛	Trinityln	s.60	2.3	13	367	u26½	25⅞	26½	+ ¾
17½	12⅞	TucsEP	1.42	11.	6	1025	13⅛	13	13⅛	+ ⅛
49	31½	TCFox	1.40o	2.9	8	62	48	47⅝	47⅞	+ ⅛
22½	17¾	TwinDs	1	4.7	6	17	21½	21⅛	21¼	— ¼
34¾	16¼	TycoLab	1	3.0	8	306	34⅜	33⅛	33⅜	+ ¼
18	14	TylerCp	.45	2.8	7	74	16⅝	16¼	16¼	— ½
54⅛	30⅛	Tymshr			17	60	51¼	50⅞	51¼	+ ¼
		— U—U—U —								
34½	20⅛	UAL	1	4.2		306	23⅞	22⅝	23¾	+1
28⅜	20½	UAL pf	.40	1.7		2	23½	23½	23½	+2
28⅛	17½	UGI	1.76	6.3	9	11	27⅞	27⅞	27⅞	
18⅛	12	UMC	1.20	8.3	6	81	14½	14	14⅛	— ⅜
3½	2⅛	UMET Tr				34	2⅝	2½	2⅝	+ ¼
29¼	16½	UNCRes	.50	1.9	7	199	26¾	25⅞	26⅝	— ⅜
39½	20½	UVInd	18c		6	786	27⅝	27⅛	27⅛	— ⅛
14⅜	10	Unarco	.88	6.4	5	8	13¾	13½	13¾	+ ¼
52½	41¼	UCamp	2.60	5.7	7	46	46¼	45⅝	45⅝	— ¼
46	35	UnCarb	3	6.7	5	753	45	43⅝	45	+1⅛
13¾	8¼	UnComr	.20	2.0		21	10⅛	10	10	
9⅛	4⅛	UnionCp	.32t	4.6	7	143	7	6⅞	7	
14½	11⅜	UnElec	1.44	12.	7	176	12	11¾	11⅞	+ ⅛
27½	23½	UnEl pf	2.72	11.		22	24¼	24¼	24¼	
79	61½	UnEl pfH	8	13.		1	62	62	62	— ½
50½	33	UOilCl	s1.30	2.5	10	1522	u52⅞	49⅞	52⅝	+2
78½	53¼	UPacC	2.80	3.7	10	378	76¼	75¼	75⅝	— ⅛
8⅛	3½	Uniroyal				567	4⅝	4¼	4¼	— ⅛
64¾	32⅝	Unirval pf				z1050	33¾	32⅜	32⅜	— ⅜
14⅛	8⅛	UnBrnd	.25e	1.9	7	125	13⅛	12⅞	13	+ ⅛
13	10⅛	UBrd pf	1.20	11.		2	11½	11⅜	11⅜	+ ⅛
67⅛	35½	UEnRs	2.48	3.9	8	122	63⅝	63¼	63½	— ½
30⅞	18⅛	UnGrty	.16	.7	8	85	23⅝	23¼	23½	+ ¼
25⅝	20¼	Ulllum	2.68	12.	6	17	22½	22	22¼	
26¾	13⅛	Unitlnd	.90b	3.2	10	187	u28¾	26⅝	28½	+2⅛
21½	10¾	Unitln pf	.42	1.9		1	u22	22	22	+ ⅛
19⅛	10⅛	Unitinn	.22	1.2	7	724	18	17⅞	18	+ ⅛
12¾	9½	UJerBk	1.04a	9.7	4	32	10¾	10⅝	10¾	+ ⅛
7⅜	5	UnMM n				227	6¼	5⅞	5⅞	— ⅛
6½	1⅛	UnPkMn				314	5⅝	4⅝	5⅛	+ ⅜
32⅞	22¾	UnRefg	s.80a	2.6	5	76	31⅜	30⅝	30⅞	— ¾
20½	14¾	USFoS	1.82e	9.5		28	19¼	19	19¼	+ ⅛
12½	6½	USAir			3	345	7⅜	7⅛	7¼	+ ⅛
26¾	16½	USAir pf	1.87	10.		13	18¼	17⅞	18¼	+ ⅜
41⅛	31	USFId	2.40	6.2	5	814	39¼	37⅞	38⅞	+1
37⅞	26⅛	USGyps	2.40	7.1	4	151	33⅞	33⅜	33⅝	— ¼
33½	24	USGy pf	1.80	6.1		4	29⅝	29⅝	29⅝	+ ⅛
16¼	9	USHom	.52	3.2	4	438	16¼	16⅛	16⅛	— ⅛
10½	7¾	USInd	.76	8.4	5	144	9	8¾	9	+ ⅛
18⅛	11⅞	USLease	.52	3.3	6	35	15⅝	15⅝	15⅝	+ ⅛
9⅞	4¼	US Rty				29	9¼	9	9⅛	
23⅝	17½	USShoe	1.48	7.9	5	106	18⅝	18¼	18⅝	+ ⅛
26⅛	16¾	USSteel	1.60	8.0	5	2013	20¼	19⅞	20⅛	
37⅝	29½	USTobc	1.84	6.1	9	37	30¼	30⅛	30⅛	+ ⅛
50	35¼	UnTech	2.20	4.3	8	3677	u50⅞	48⅞	50⅞	+2⅛
217	156¾	UTch pf	8	3.6		1	u222	222	222	+10
132	99	UTch pf	7.32	5.6		10	131	130¾	131	+1
64	47½	UTch pf	3.87	6.0		1663	u64⅝	62½	64⅛	+1⅞
27⅞	23	UTch pf	2.55	9.7		108	26¼	25⅞	26¼	+ ⅜
21⅞	16¾	UniTel	1.52	8.6	6	401	17⅞	17¼	17⅝	+ ⅜
26½	20⅞	UnIT 2pf	1.50	7.0		1	21½	21½	21½	—1⅛
37½	16⅛	Unitrod	.50	1.5	13	71	33⅛	32⅝	33⅛	— ⅛
14⅛	6¼	Univar	.56	3.9	7	41	14⅜	14¼	14½	+ ⅜
21	13	UnivFd	.96	6.9	9	22	13⅞	13¾	13⅞	+ ⅛
24½	16⅞	UnLeaf	1.20	6.9	6	29	17½	17¼	17⅜	+ ⅛
49⅛	40	Upjohn	1.72	3.5	10	585	49⅝	48⅛	49	+ ⅜
28	20⅛	USLIFE	.68	2.8	6	104	24	23⅝	24	+ ⅛
10⅛	8⅛	UslifeFd	.96a	11.		27	9	8⅞	8⅞	— ¼
19⅛	16¼	UtaPL	1.76	11.	8	338	16⅜	16⅜	16⅜	— ⅛
29⅞	23½	UtPL pf	2.80	11.		5	24½	24⅛	24½	+ ¼
		— V—V—V —								
22	16¾	VF Cp	1.60	7.6	6	56	21¼	21	21	
39	17½	VSI Cp	.72	2.1	9	29	34⅜	34⅛	34¼	
15⅞	10⅛	Valero n				1319	15⅛	14½	15⅛	+ ⅛
9	5¼	Valleyln	.40	5.5	14	79	7¼	7	7¼	— ⅛
14¾	11⅜	VanDrn	!	7.3	5	57	13⅝	13½	13⅝	
32⅛	14⅞	Varian	.40	1.3	27	600	30½	29⅞	30½	+1⅜
15½	7⅝	Varo	.40	2.7	12	430	15	14⅛	14⅞	+ ¾
44½	17½	Veeco	.60	1.4	14	53	43¼	42¾	43	+ ¼
6¾	4⅛	Vendo				42	5⅝	5	5	+ ¼
13½	9⅞	VestSe	1.36e	12.		11	11	11	11	+ ¼
44½	25½	Viacom	.32	.7	19	37	42⅜	42¼	42¼	— ¼
14¾	10⅞	VaEPw	1.40	13.	7	1117	11¼	11	11½	
79	59	VaEP pf	7.72	13.		z280	60¾	60½	60¾	+ ¼
90	70	VaEP pf	8.84	13.		z50	69¾	d69¾	69¾	— ¼
95	68⅛	VaEP pf	8.60	12.		z1600	70	69	70	+ ¾
99¾	72½	VaEP pf	9.75	13.		z20	76	76	76	— ¼
28¾	21¾	VaEP pf	2.90	13.		4	22½	22⅛	22⅛	
78¾	60	VaE pfJ	7.72	12.		z230	62	60¾	62	+1
29¾	11⅛	Vornado	.60	2.6	32	46	23⅝	23¼	23¼	— ½
15⅞	10⅞	Vulcinc	.75	5.9	4	16	12¾	12⅝	12⅝	+ ⅛
37	30½	VulcnM	1.60	4.6	7	42	34⅝	33⅛	34⅝	+1⅛
		— W—W—W —								
19	11⅞	Wabash	.60	4.3	5	33	14	13⅝	14	+ ⅛
21	15⅛	Wachov	.86	4.8	7	19	18⅛	18	18	+ ⅛
55¾	42½	Wach pf	2.20	4.6		3	47½	47½	47½	
7¼	3¾	WachRty			47	67	5¼	5⅛	5⅛	+ ⅛
36¾	22½	WalMrt	.30	.9	14	109	33	32½	33	— ⅛
35¼	24½	Walgrn	1.50	4.3	7	71	34⅜	34⅛	34⅛	
32½	23⅛	WlkrH g s			10	32	31	30½	30½	—1¼
30⅛	22⅝	WallBus	1	3.3	8	3	30⅛	30⅛	30⅛	+ ⅛
28⅜	20¼	WalMu	1.60	6.4	4	19	25⅛	25	25	— ¼
35⅞	26¼	WaltJm	1.80	6.0	6	141	30	29¾	30	
38	27⅝	WaltJ pf	1.60	5.1		7	31⅛	31⅛	31⅛	
12⅛	6¾	WardFd			9	35	8⅛	7⅞	8⅛	+ ¼
13	8⅛	Warnaco	.35r	2.9	4	71	12¼	12	12⅛	+ ⅛
80	21⅝	WarnS	1.80	2.3	12	12	77¼	76¾	77¼	+ ½
55½	32⅜	WrnCom s	1	1.9	10	330	53	51⅝	53	+1
26½	17⅜	WarnrL	1.32	6.0	11	2486	22	21⅜	21⅞	+ ½
27½	21⅜	WashGs	2.40	11.	14	9	22½	22⅜	22⅜	
39	23½	WshNat	1.40	5.0	6	31	28¼	27⅝	28	— ⅜
23⅝	19	WshWt	2.08	11.	8	19	20	19⅝	19⅝	— ⅜
47	27⅛	WasteM	.70	1.6	15	49	43⅞	43⅝	43⅝	— ⅛
36⅜	16¾	WatkinJ	.40	1.1	22	329	36¼	33⅝	36¼	+2¾
6¾	4⅛	WayGos				20	5⅝	5⅜	5⅝	+ ⅜
7	4⅜	WeanUn	.20	3.4	28	12	5⅞	5¾	5⅞	
25¼	10⅝	WebbD	.20	1.5	12	183	13½	13	13¼	
28½	22⅝	WeisMk	s.88	3.5	8	134	25	24⅞	25	+ ⅛
33⅝	25⅝	WellsF	1.72	6.1	5	475	28	27⅛	28	+ ⅜
17⅞	11⅞	WelFM	1.35e	9.1	8	16	14⅝	14¼	14⅝	
48⅜	37½	WPenP pf	4.50	11.		z20	40⅛	40⅛	40⅛	— ⅜
37½	27¼	WPtPe	2.80	8.2	6	37	34¼	33¾	34	+ ⅜
14	9⅝	WsIclT	g.80			20	12⅝	12⅜	12⅜	— ⅛
12	7⅞	WnAirL	.40	4.0	5	522	10½	10⅛	10⅛	— ¼
30⅛	21½	WAir pf	2	7.5		26	26¾	25¾	26⅛	+1
35	23¾	WnBnc	1.64	5.8	6	282	33¼	32⅞	33	
40⅛	27⅞	WnCoNA	s.32	.8	20	271	38⅛	37	37⅞	— ⅜
33⅞	24¾	WnCo pf	2.12	6.8		20	31¾	31¼	31⅜	— ⅞
67¾	36	WPacl	23.75e	!2.7	4	29	38⅝	37¼	37⅜	— ½
24¾	15⅝	WUnion	1.40	5.9		275	23¾	23¼	23⅜	+ ¼
11	8½	WUn dpf	1.18	13.		26	9	8⅞	8⅞	— ⅛
61½	47¼	WUTl pf	6	12.		2	49	49	49	+ ¾
23⅝	18	WUTl pf	2.56	13.		24	19⅜	19⅜	19¾	+ ⅜
25	16½	WestgEl	.97	4.0	7	1882	24⅝	23⅞	24⅜	+ ¾
46	39	Wstg pf	3.80	9.2		z100	41½	41½	41½	+1½
35⅞	25½	Wstvac	1.50	4.3	8	31	35½	34⅞	34⅞	— ¼
37⅜	26½	Weyerhr	1.30	3.7	8	927	36	35	35	—1⅛
48⅜	37⅝	Weyr pf	2.80	5.8		30	48	47½	48	
35⅞	26¼	WheelF	1.40	3.9	10	75	35⅝	34⅝	35⅝	+ ¾
39⅜	29½	WheelF pf	2	5.6		2	36	36	36	
24¾	13⅝	WheelPit	1e	4.9	1	13	20¼	19¾	20¼	+ ½
50	42¾	WhelPit pf	6	14.		z90	44¼	44	44	— ¼
41½	34	WhelPit pf	5	13.		z930	38⅝	38	38	
22½	17¼	Whirlpl	1.40	7.8	7	1003	18⅜	18	18	— ½
27⅝	18¾	WhitC	1.40	5.4	6	72	25¾	25½	25⅝	— ⅛
42¾	32	WhitC pfC	3	9.0		1	33½	33½	33½	+ ⅛
8⅛	4⅞	WhiteM!			3	1308	8⅛	7¾	7⅞	— ¼
22⅜	12⅛	Whittak	1	4.4	7	1047	u22¾	21	22¾	+1⅜
17¼	13½	Wickes	1.04	6.6	5	138	15⅞	15½	15¾	— ⅛
13⅝	6¾	Wieboldt	.44	4.3	14	173	10½	8⅝	10⅛	+1⅜
34⅛	16⅝	Williams	1.10	3.3	21	1882	33⅝	32	33⅝	+1⅝
14¾	7⅛	WilshrO	.14b	1.0	47	80	13⅝	13⅛	13⅝	+ ½
33¾	25½	WinDx	1.68	6.3	8	19	26½	26⅛	26½	+ ⅜
4⅛	1¾	Winnbgo			125	162	2½	2⅜	2½	
11⅞	7	WinterJ	1	14.	16	21	7⅞	7⅛	7⅞	+ ⅛
27	22½	WisEP	2.38	10.	6	70	23⅛	22¾	22⅞	— ⅛
25⅛	19¼	WisGas	2.04	9.8	6	24	21¼	20¾	20¾	— ¼
20¾	16⅞	WiscPL	1.84	11.	7	68	17¾	16⅝	17	— ½
19⅞	16	WiscPS	1.72	11.	6	166	16⅛	d15⅝	16	— ⅛
33	20½	Witco	1.40	4.3	7	164	32⅝	32¼	32⅜	— ⅜
14¾	10	WittrR	.80	5.8	5	128	13¾	13¼	13¾	+ ⅜
13⅝	8½	WolvrW	.44	3.6	6	92	12⅜	12	12⅛	— ¼
24⅞	14	Wometc	.66	3.1	10	82	21½	21⅛	21¼	+ ⅛
42	25½	WoodPt	.48	1.2	20	117	41	40	40⅞	+ ½
32	19	Wolwth	1.60	6.6	5	261	24¼	24	24⅛	— ⅛
9½	4⅝	WorldAir			6	12	6	5¾	5⅞	
80	64	Wrigly	2.88a	3.7	8	14	78	77½	78	— ½
28⅞	11⅛	Wylain	.80	3.0	14	38	27½	26⅝	26⅝	—2
13⅞	7½	WyleLb	s.40	2.9	8	175	13⅝	13⅜	13⅞	+ ⅛
7⅜	4	Wyly			15	123	7	6⅝	6⅝	
		— X—Y—Z —								
69⅛	52¾	Xerox	2.40	3.6	10	2809	66¼	63⅞	65⅞	+2
28⅞	14¼	XTRA s	.64	2.8	5	118	23	22¼	23	+ ⅝
32¾	14⅛	Yates s	.20	.6	9	282	32¼	28¾	31⅜	+1⅝
25	15	ZaleCp	1.08	4.8	7	61	22½	21¾	22½	+ ½
29¾	12	Zapata	.48	1.7	12	75	28	27¼	27⅞	+ ⅛
14¾	9⅝	ZayreCp			4	66	11½	11¼	11⅜	— ⅛
15½	9¼	ZenithR	.60	5.3	10	868	11⅜	10⅝	11⅜	+ ⅜
24⅞	14	ZeroCp	.48	2.1	9	3	23⅞	23⅛	23⅛	— ¼
21¾	14½	Zurnind	.80	3.9	7	230	20⅝	19⅝	20⅜	+ ¾

Sales figures are unofficial

d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted deferred or no action taken at last divident meeting. k—Delcared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Chicago Futures

January 23, 1980

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Mar	4.50½	4.63	4.50	4.57	+.06½
May	4.58	4.70	4.57½	4.64¼	+.05½
Jul	4.66½	4.75	4.65	4.69¼	+.04¼
Sep	4.78	4.86	4.77	4.81	+.03
Dec	4.95½	5.05	4.95	4.99	+.03¾
Mar	5.12	5.19	5.12	5.16	+.05

Sales Tues. 20,099. Total open interest Tues. 50,293, up 1,347 from Mon.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Mar	2.71½	2.75½	2.71½	2.74¾	+.04¼
May	2.83¾	2.88½	2.83¾	2.87¾	+.04¼
Jul	2.93	2.97	2.93	2.96¼	+.04½
Sep	3.00½	3.05	3.00½	3.03¾	+.04¼
Dec	3.08½	3.14	3.08½	3.12½	+.03
Mar	3.20	3.25	3.20	3.24¼	+.04¾

Sales Tues. 25,239. Total open interest Tues. 160,822, off 684 from Mon.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Mar	6.61	6.73	6.61	6.72¼	+.12¾
May	6.84	6.95	6.84	6.94½	+.13
Jul	7.02	7.14½	7.02	7.14¼	+.12¾
Aug	7.15	7.23	7.15	7.23	+.12
Sep	7.20	7.28½	7.20	7.28½	+.12
Nov	7.28½	7.40	7.28½	7.39½	+.11¾
Jan	7.46	7.57½	7.46	7.57	+.12
Mar	7.68½	7.75½	7.68	7.75½	

Sales Tues. 25,239. Total open interest Tues. 160,822, off 684 from Mon.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Mar	186.40	189.30	186.20	189.00	+3.10
May	190.50	193.10	190.50	192.80	+3.10
Jul	195.00	198.00	195.00	197.70	+2.30
Aug	197.00	200.00	197.00	199.50	+3.30
Sep	200.00	202.00	200.00	202.00	+3.20
Oct	203.00	204.50	203.00	204.20	+2.70
Dec	204.50	207.00	204.50	206.90	+2.40
Jan	208.00	208.00	207.50	207.70	+2.00
Mar	210.00	211.50	210.00	211.50	+ .50

Sales Tues. 6,745. Total open interest Tues. 48,651, up 32 from Mon.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Mar	23.65	24.00	23.65	23.97	+ .28
May	24.10	24.42	24.05	24.36	+ .27
Jul	24.45	24.80	24.45	24.77	+ .30
Aug	24.65	25.00	24.65	25.00	+ .35
Sep	24.90	25.25	24.90	25.20	+ .30
Oct	25.10	25.45	25.10	25.45	+ .35
Dec	25.45	25.90	25.45	25.83	+ .38
Jan	25.50	25.85	25.50	25.88	+ .38
Mar	25.80	26.20	25.80	26.17	+ .37

Sales Tues. 8,353. Total open interest Tues. 61,310, off 809 from Mon.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Mar	1.45¼	1.47¾	1.45¼	1.46¾	+.02
May	1.55	1.57	1.54¾	1.56½	+.02
Jul	1.63¾	1.66¼	1.63¾	1.65¼	+.02
Sep	1.71	1.71½	1.71	1.71	+.01½
Dec	1.80	1.81½	1.80	1.81½	+.02

Sales Tues. 257. Total open interest Tues. 4,734, off 8 from Mon.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Feb	64.45	64.45	63.10	63.50	— .95
Apr	67.25	67.25	66.20	66.60	— .60
Jun	69.50	69.50	68.50	69.20	— .30
Aug	69.32	69.32	68.30	68.97	— .35
Oct	68.70	68.70	67.40	68.17	— .23
Dec	69.80	69.80	68.70	69.30	— .07

Est. sales 34,091; sales Tues. 24,455. Total open interest Tues. 58,275, off 1,752 from Mon.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Mar	79.90	80.10	78.75	79.20	— .60
Apr	80.75	80.95	79.60	80.27	— .40
May	80.95	80.95	79.70	80.32	— .63

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Aug	80.30	81.00	79.75	80.50	— .05
Sep	79.40	80.10	79.00	79.50	— .40
Oct	79.50	79.50	78.55	79.10	— .40
Nov	79.95	80.00	79.50	79.60	— .35

Est. sales 4,111; sales Tues. 5,462. Total open interest Tues. 14,672, up 384 from Mon.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 lbs.; cents per lb.					
Feb	40.80	40.92	40.15	40.60	— .50
Apr	39.95	40.25	39.35	39.65	— .57
Jun	42.90	43.42	42.10	42.77	— .28
Jul	43.70	44.30	43.02	43.67	— .43
Aug	42.80	43.50	42.20	42.92	— .08
Oct	41.90	42.40	41.60	42.00	— .15
Dec	43.80	44.35	43.72	43.85	— .45
Feb				45.97	— .08
Apr				45.70	— .05

Est. sales 7,122; sales Tues. 6,285. Total open interest Tues. 25,468, up 178 from Mon.

	Open	High	Low	Close	Chg.
PORK BELLIES 38,000 lbs.; cents per lb.					
Feb	41.75	42.20	40.40	41.45	— .50
Mar	42.50	43.00	41.50	42.12	— .48
May	44.00	44.60	43.00	43.87	— .45
Jul	45.95	46.30	44.55	45.40	— .40
Aug	45.80	46.25	44.55	45.30	— .35
Feb	52.50	52.90	52.25	52.60	— .40

Est. sales 13,186; sales Tues. 8,478. Total open interest Tues. 27,548, up 634 from Mon.

	Open	High	Low	Close	Chg.
ICED BROILERS 30,000 lbs.; cents per lb					
Jan	44.50	45.00	44.50	45.00	+ .80
Feb				44.05	+ .20
Mar	43.27	43.27	43.27	43.27	+ .10
Apr				44.20	+ .45

Sales Tues. 28. Total open interest Tues. 517, up 1 from Mon.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Feb				44.15	
Mar				54.35	
Apr	51.50	51.50	51.50	51.50	+2.80
May				50.00	

Est. sales 1; sales Tues. 1. Total open interest Tues. 86, off 3 from Mon.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Mar	232.00	237.50	231.10	236.70	+3.40
May	237.00	241.20	236.00	240.70	+7.60
Jul	238.00	241.10	237.40	240.70	+ .10
Sep	237.00	238.00	234.60	237.00	— .50
Nov	231.00	233.00	230.50	230.50	

Est. sales 2,768; sales Tues. 4,697. Total open interest Tues. 10,155, off 22 from Mon.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Mar	198.50	198.80	197.00	198.50	+1.00
May	202.00	202.70	201.20	202.50	+1.00
Jul	205.50	206.50	205.00	206.40	+ .40
Sep	208.00	208.70	207.80	208.70	+ .20
Nov	209.00	210.50	209.00	210.00	+1.20
Jan	212.00	214.00	212.00	214.00	+1.00
Mar	215.00	217.70	215.00	217.60	+ .10

Sales Tues. 783. Total open interest Tues. 3,305, off 8 from Mon.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Mar	88.56	88.79	88.52	88.76	+.19
Jun	89.64	89.84	89.54	89.82	+.16
Sep	90.20	90.45	90.15	90.42	+.16
Dec	90.63	90.73	90.53	90.73	+.08
Mar	90.77	90.97	90.73	90.92	+.03
Jun	90.87	90.94	90.80	90.92	+.03
Sep	90.80	90.94	90.80	90.94	+.05
Dec				90.88	+.01

Est. sales 9,452; sales Tues. 12,292. Total open interest Tues. 36,453, off 1,083 from Mon.

	Open	High	Low	Close	Chg.
GNMA $100,000 prin, pts. & 32nds of 100 pct.)					
Mar	75-31	76-17	75-31	76-12	+05
Jun	76-06	76-25	76-05	76-22	+09
Sep	77-00	77-10	76-30	77-07	+09
Dec	77-14	77-25	77-14	77-22	+07
Mar	77-24	77-30	77-24	77-28	+05
Jun	77-19	77-26	77-19	77-26	+05
Sep	77-17	77-26	77-09	77-25	+10
Dec	77-09	77-14	77-07	77-14	+05
Mar	76-28	77-10	76-28	77-10	+07
Jun	76-25	77-05	76-25	77-05	+08
Sep	76-27	77-00	76-27	77-00	+09

Sales Tues. 8,096. Total open interest Tues. 74,692, off 967 from Mon.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, index: 100 minus annualized discount rate)					
Mar	87.48	87.65	87.42	87.55	+ .07
Jun	88.53	88.66	88.49	88.61	+ .08
Sep	89.15	89.25	89.15	89.21	+ .04
Dec				89.62	+ .02
Mar				89.58	— .07

Sales Tues. 63. Total open interest Tues. 492, up 8 from Mon.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of pct.)					
Mar	77-06	77-23	77-03	77-16	
Jun	77-24	78-14	77-24	78-07	
Sep	78-20	79-04	78-17	78-29	+01
Dec	79-01	79-20	79-01	79-13	+01
Mar	79-15	79-29	79-14	79-23	—01
Jun	79-15	79-28	79-14	79-24	
Sep	79-13	79-25	79-13	79-22	
Dec	79-14	79-24	79-11	79-20	—02
Mar	79-08	79-20	79-08	79-18	
Jun	79-09	79-16	79-07	79-16	—01
Sep	79-06	79-17	79-06	79-14	—01

Sales Tues. 15,999. Total open interest Tues. 76,325, off 1,421 from Mon.

	Open	High	Low	Close	Chg.
CANADIAN DOLLAR, $ per dlr.					
Mar	.8620	.8634	.8618	.8629	—11
Jun	.8645	.8655	.8642	.8651	—13
Sep	.8664	.8673	.8664	.8665	—23
Dec	.8672	.8690	.8670	.8680	—05
Mar	.8690	.8698	.8690	.8698	

Est. sales 1,441; sales Tues. 1,402. Total open interest Tues. 9,995, up 292 from Mon. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
BRITISH POUND, $ per pound.					
Mar	2.2605	2.2750	2.2585	2.2640	
Jun	2.2520	2.2670	2.2500	2.2590	+ 30
Sep	2.2440	2.2600	2.2445	2.2570	+100
Dec	2.2450	2.2450	2.2450	2.2450	+ 50

Est. sales 3,767; sales Tues. 4,110. Total open interest Tues. 11,494, off 1,232 from Mon. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
DEUTSCHEMARK, $ per mark.					
Mar	.5825	.5840	.5815	.5819	+12
Jun	.5905	.5919	.5900	.5900	+09
Sep	.5963	.5986	.5963	.5976	+18
Dec				.6035	

Est. sales 2,504; sales Tues. 4,896. Total open interest Tues. 12,730, off 1,158 from Mon. Net change quoted in points, 1 point equals $0.0001.

DUTCH GUILDER, $ per guilder. No open contracts

	Open	High	Low	Close	Chg.
FRENCH FRANC, $ per franc.					
Mar				.24700	
Jun				.25000	

Est. sales 0; sales Tues. 0. Total open interest Tues. 36, unchanged from Mon. Net change quoted in points, 1 point equals $0.00001.

	Open	High	Low	Close	Chg.
JAPANESE YEN, $ per yen.					
Mar	.004276	.004277	.004255	.004263	+41
Jun	.004340	.004345	.004315	.004335	+49
Sep	.004390	.004395	.004385	.004395	+48
Dec				.004400	+40

Est. sales 1,822; sales Tues. 1,557. Total open interest Tues. 4,315, off 394 from Mon. Net change quoted in points, 1 point equals $0.000001.

	Open	High	Low	Close	Chg.
SWISS FRANC, $ per franc.					
Mar	.6306	.6322	.6266	.6269	—18
Jun	.6439	.6450	.6401	.6403	—16
Sep	.6560	.6568	.6525	.6525	—24
Dec	.6674	.6675	.6640	.6640	—26

Est. sales 2,532; sales Tues. 2,895. Total open interest Tues. 11,424, off 308 from Mon. Net change quoted in points, 1 point equals $0.0001.

	Open	High	Low	Close	Chg.
ORANGE JUICE 15,000 lbs.; cents per lb.					
Mar	89.60	90.75	89.50	[illegible]	[illegible]
May	90.90	91.80	90.85	[illegible]	[illegible]
Jul	92.40	93.00	92.40	[illegible]	[illegible]
Sep	93.60	94.30	93.60	[illegible]	[illegible]
Nov					
Jan	94.20	94.20	94.20	[illegible]	[illegible]
Mar	95.20	95.20	95.20	[illegible]	[illegible]
May					

Est. sales 550; sales Tues. 526. Total open interes Tues. 7,557 up 47 from Mon.

	Open	High	Low	Close	Chg.
COTTON No. 2 50,000 lbs.; cents per lb.					
Mar	79.55	80.85	79.40	80.50	[illegible]
May	81.10	82.45	81.10	[illegible]	[illegible]
Jul	81.85	83.25	81.85	82.43	[illegible]
Oct	78.20	78.90	77.75	[illegible]	[illegible]
Dec	74.99	76.70	74.95	[illegible]	[illegible]
Mar	77.00	77.75	76.85	77.75	[illegible]
May	78.00	78.47	78.00	[illegible]	[illegible]
Jul					

Est. sales 15,150; sales Tues. 18,784. Total open interes Tues. 49,522 off 213 from Mon.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Jan	119.00	133.00	118.50	118.50	[illegible]
Feb					
Mar	120.00	132.00	120.00	120.40	[illegible]
May	124.00	132.50	120.50	121.40	[illegible]
Jul	127.50	135.00	122.50	122.70	[illegible]
Sep	127.50	134.50	123.50	123.80	[illegible]
Dec	127.00	135.00	124.30	124.30	[illegible]
Jan	125.00	135.50	124.70	124.70	[illegible]
Mar	125.20	135.50	125.20	125.20	[illegible]
May	125.90	139.30	125.90	125.90	[illegible]
Jul	124.80	135.90	126.80	126.80	[illegible]
Sep	128.00	137.00	128.00	127.70	[illegible]

Est. sales 11,000; sales Tues. 8,498. Total open interes Tues. 69,281 off [illegible] from Mon.

	Open	High	Low	Close	Chg.
N.Y. SILVER 5,000 troy oz.; cents per oz.					
Jan	3500.0	3800.0	3025.0	3750.0	[illegible]
Feb					
Mar	3950.0	3950.0	3950.0	3950.0	[illegible]
May					
Jul					
Sep					
Dec					
Jan					
Mar					
May					
Jul					
Sep					

Est. sales 6,000; sales Tues. 8,919. Total open interes Tues. 104,38[illegible] from Mon.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Jan	790.00	850.00	790.00	795.40	[illegible]
Feb					
Mar					
Apr	864.00	864.00	864.00	864.00	[illegible]
Jul	867.50	867.50	867.50	867.50	[illegible]
Oct	875.70	875.70	875.70	875.70	[illegible]
Jan	880.70	894.00	880.70	880.70	[illegible]

Est. sales 1,250; sales Tues. 664. Total open interes Tues. 9,222 off 12[illegible] from Mon.

	Open	High	Low	Close	Chg.
GOLD (100 troy oz.; dollars per troy oz.					
Jan	650.00	740.00	650.00	660.00	[illegible]
Feb	734.00	748.00	734.00	734.00	[illegible]
Mar	747.00	747.00	747.00	742.00	[illegible]
Apr	761.00	761.00	761.00	761.80	[illegible]
Jun	786.40	786.40	786.40	786.40	[illegible]
Aug	810.90	810.90	810.90	810.90	[illegible]
Oct					
Dec	859.90	859.90	859.90	859.90	[illegible]
Feb	873.20	873.20	873.20	873.20	[illegible]
Apr	886.50	886.50	886.50	886.50	[illegible]
Jun	899.80	899.80	899.80	899.80	[illegible]
Aug	913.10	913.10	913.10	913.10	[illegible]
Oct	926.40	926.40	926.40	926.40	[illegible]

Est. sales 34,000; sales Tues. 35,282. Total open interes Tues. 196,555 off [illegible] from Mon.

New York Futures

January 23, 1980

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Mar	6.00	6.10	5.95	6.08	+0.06
Apr	6.45	6.70	4.35	6.70	+0.20
May	7.43	7.78	7.43	7.69	+0.14

Est. sales 876; sales Tues. 818. Total open interes Tues. 3,981 up 126 from Mon.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	165.00	165.00	160.80	162.47	— 3.97
May	169.00	169.50	168.33	168.52	— 3.81
Jul	172.56	172.70	171.56	171.58	— 4.00
Sep	174.10	174.99	173.06	174.20	— 2.84
Dec	173.50	173.99	172.51	173.62	— 2.89
Mar	172.75	173.75	172.07	173.35	— 2.72
May	172.00	172.00	172.00	172.00	

Est. sales 3,490; sales Tues. 2,506. Total open interes Tues. 13,387 off 159 from Mon.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
Mar	19.95	20.40	19.94	20.30	+ 0.60
May	19.93	19.93	19.90	19.93	+ 0.50
Jul	19.99	19.99	19.99	19.99	+ 0.50
Sep	19.10	20.10	20.10	20.10	+ 0.50
Oct	20.09	20.09	20.09	20.09	+ 0.50
Jan					
Mar	20.10	20.15	20.10	20.15	+ 0.50
May	20.03	20.03	20.03	20.03	+ 0.50

Est. sales 11,978; sales Tues. 28,169. Total open interest Tues. 102,639 off 4,133 from Mon.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Mar	136.25	138.00	136.25	137.05	+1.55
May	137.50	138.70	137.25	137.85	+1.35
Jul	140.50	140.75	139.25	139.30	+0.80
Sep	141.75	142.40	141.20	141.15	+0.55
Dec					
Mar	3.300	3.200	3.200	3.188	+0.20

Est. sales 1,140; sales Tues. 885. Total open interes Tues. 6,699 off 100 from Mon.

Cash Prices

January 23, 1980

Commodity and unit	Wed.	Year Ago
FOODS		
Coffee 4 Santos, lb.	1.80	[illegible]
TEXTILES		
Printcloth 64-30 38½ yd	[illegible]	[illegible]
METALS		
Steel billets (Pitt.), ton	[illegible]	[illegible]
Iron 2 Fdry. Phila., ton	[illegible]	227.
Steel scrap No 1 hvy Pitt.	[illegible]	91-
Lead Spot, lb	[illegible]	[illegible]
Copper elect., lb	[illegible]	[illegible]
Tin (Straits), lb	[illegible]	[illegible]
Zinc, E. St L. Basis, lb	.37⅛	[illegible]
Silver N.Y., oz	34.25	[illegible]
Gold N.Y., oz	695.00	[illegible]

New York prices.

Commodity Indexes

January 23, 1980

	Close	Previous
Moody's	1,399.00 f	1,414.70 f
Reuters	1,769.80	1,767.60
Dow Jones Spot	437.03	432.80
D.J. Futures	441.35	438.15

Moody's: base 100: Dec. 31, 1931. p—preliminary; f—final
Reuters: base 100: Sep. 18, 1931.
Dow Jones: base 100: Average 1924-25-26.

Market Summary

NYSE Most Actives

January 23, 1980

	Sales	Close	Chg.
Texaco Inc	771,000	34¾	+1⅜
Benguet B	726,700	11⅜	+1
Am Home	572,300	26⅞	
Scherg Plgh	567,500	36⅝	+2¼
IBM s	530,000	71⅛	+2⅛
ContriData	461,100	57	+ ¼
RCA	456,400	22½	— ¼
Rohr Ind	454,400	17½	— ¼
East Kodak	425,300	50⅝	+2
Avon Prod	407,000	38	+ ⅜
Natomas s	394,300	35⅛	+3⅝
Allied Chem	382,300	51¼	—1⅜
Unit Tech	367,700	50⅞	+2⅛
FstChi Co	361,800	14	— ⅜
Boeing s	361,700	64	+3¼

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	50.73	56.90
Advanced	969	549
Volume Up (millions)	35.62	14.07
Declined	543	980
Volume Down (millions)	9.98	31.71
Unchanged	376	381
Total Issues	1,888	1,910
New highs	119	99
New lows	22	21

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	865.87	883.02	859.39	877.56	+11.35
20 Trn	268.70	273.76	267.09	272.84	+4.00
15 Util	107.58	108.63	106.94	107.71	+0.20
65 Stk	309.52	315.04	307.42	313.23	+3.43

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
January 22	197,343	383,310	867
January 21	212,777	416,214	905
January 18	185,926	369,004	883
January 17	183,679	372,983	1,234
January 16	218,251	427,961	2,112

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
AtlasCM	540,800	5⅝	— ¼
Champ Ho	491,700	1½	+ ⅛
Intl Bnknot	435,000	3⅝	+ ½
Goldfield Cp	272,300	3⅜	+ ¼
Instrum Sys	191,400	7⅛	— ¼
Marinduq B	171,900	2⅜	+3-16
HouOilM	155,000	26⅞	+ ¾
Coleman	150,000	17	+1¼
DomePetr gs	148,900	51¼	+ ¼
GlBos Pet	123,600	23	— ¼

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	8.73	9.63
Advanced	N.A.	249
Volume Up (millions)	5.78	1.94
Declined	N.A.	437
Volume Down (millions)	1.77	6.71
Unchanged	N.A.	187
Total Issues	N.A.	873
New highs	N.A.	54
New lows	N.A.	7

AMEX Index

High	Low	Close	Chg.
264.35	259.78	264.00	+3.00

European Gold Markets

January 23, 1980

	A.M.	P.M.	N.C.
London	650.00	695.00	—42.50
Zurich	605.00	670.00	—63.00
Paris (12.5 kilo)	651.97	642.00	—51.82

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Base	Feb. 80	May 80	Options for August 1980 start on Feb. 4th, 1980
650	51.00-61.00	—	
670	45.00-55.00	—	
690	35.00-45.00	80.00-90.00	
730	23.00-33.00	68.00-78.00	
750	17.00-27.00	59.00-69.00	

Gold bullion 640.00-650.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28,305

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	23.20
Albert Heijn	82.20
Algembank	288.50
Amrobank	61.50
A'Dam Rub	45.00
Fokker	22.50
Heineken	71.70
H.V.A.	50.30
Hoogovens	28.80
K.L.M.	68.60
Nat. Nedder	178.40
Pakhoed	53.00
Philips	19.70
Robeco	168.50
Rolinco	146.50
Rorento	107.50
Royal Dutch	146.30
Unilever	114.70
Van Ommer	221.50
VMF-Stork	34.00

Anp-Cbs index: 82.50
Previous: 83.30

Brussels

Arbed	2,400
GBL (B.lamb)	1,670
Cockerill	345
Electrobel	6,030
GB-Inno-BM	2,400
Hoboken	3,075
Petrofina	5,660
Ph. Gevaert	930
Soc. Generale	1,630
Solvay	2,390
Un. Miniere	810

Bourse index: 145.23
Previous: 148.18

Frankfurt

A.E.G.	40.00
B.A.S.F.	136.70
Bayer	120.90
Commerzbnk	173.50
Cont. Gummi	45.00
Daimler	234.00
Demag	128.00
Deutsche Bnk	251.00
Dresdner Bnk	190.00
Hoechst	120.80
Hoesch	35.50
Karlstadt	224.00
Kaufhof	168.00
K.H.D.	205.00
Lufthansa	75.50
Mannesman	120.30
Metallgesell.	236.50
Neckermann	117.00
RWE.new	185.50
Schering	190.00
Siemens	260.70
Thyssen	80.20
Varta	158.00
Veba	143.80
Volkswagen	174.00

Sloman index: 131.95
Previous: 131.39

London

Anglo-Am Cp	$ 13¾
Anglo-Am	0.89
Barclays Bnk	4.25
Beecham Gp	1.23
BICC	1.02
Boots	1.82
Bowater	1.68
BAT Ind.	2.45
BOC Intl	0.63
Brit. Pet.	3.42
Burmah	1.74
Chartered	1.45
Cadbury Sc.	0.61
Cons.Gold Fds	4.40
Courtaulds	0.75
De Beer D	$ 10⅛
Distillers	2.11
Dunlop	0.59
Free St Ged	54⅛
GEC	3.55
GKN	2.63
Glaxo Gp	4.78
Gt Un St	4.00
Guinness	1.87
Hawker-Sidd	1.90
Imp.Chem.Ind.	3.72
Imps	0.77
Marks & Spen.	0.90
Metal Box	2.50
Plessey	1.18
Randfontein	$ 66½
Rank Org.	1.90
Royal Dutch	33¾
R.T.Z.	3.77
Shell	3.26
Thorn (A)	3.82
Tube Invest.	2.72
Ultramar	4.26
Union Carb.	$ 13½
Vickers	1.22
War L3½	23⅝
West Deep	$ 40¾
West Driet	$ 79¼
West Hold	$ 58½
Woolworth	0.62
ZCI	0.49

F.T. 30 index: 450.86
Previous: 449.86

Milan

Bastogi	773.50
ERBA	2,419.00
ErcMarelli	364.00
Fiat	1,950.00
Finsider	90.25
Generali	48,330.00
IFI	2,510.00
Italgas	806.00
Italsider	236.00
LaRinas	122.00
Montedis	187.00
Olivetti	1,680.80
Pirelli	1,906.80
Snia Visco	660.00

BCI index: 98.48
Previous: 98.46

Paris

Air Liquide	493.00
BSN	951.00
Carrefour	1,600.00
Cim Lafarge	246.50
Cie Bancaire	334.80
CFP	216.00
CGE	335.00
CCF	163.00
Elf-Aquitaine	1,312.00
Ferodo	317.00
Gen Occident	288.80
Imetal	79.80
L Oreal	650.00
Mach Bull	67.00
Michelin	820.00
Moet Henn	514.00
Moulinex	86.90
Paribas	216.00
PUK	99.00
Penarroya	73.00
Perrier	265.00
Peugeot	260.20
Rh Poulenc	125.40
Sacilor	28.50
St Gobain	122.20
Suez	270.00
Telemecan	746.00
Thomson	222.90
Usinor	15.10

Agefi index: 130.97
Previous: 131.22

Zurich

Alusuisse	1,260
Buehrle	2,690
B Boveri	1,780
Cib Geigy	1,215
Cr Suisse	2,360
Fisher	775
HofRochN	6,350
Nestle	3,550
Sandoz	4,200
Ste B. Suisse	416
Sulzer	2,810
U.B. Suisse	3,675

SBC index: 306.50
Previous: 306.70

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
January 23, 1980

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars: Spot	1,228.00	1,238.00	1,212.00	1,215.00
3 months	1,232.00	1,233.00	1,219.00	1,221.00
Cathodes: spot	1,178.00	1,180.00	1,177.00	1,180.00
3 months	1,197.00	1,198.00	1,197.00	1,199.00
Tin: spot	7,560.00	7,570.00	7,400.00	7,430.00
3 months	7,485.00	7,490.00	7,495.00	7,505.00
Lead: spot	514.00	516.00	495.00	497.00
3 months	506.00	507.00	489.00	490.00
Zinc: spot	350.00	351.00	338.00	340.00
3 months	364.00	365.00	354.00	355.00
Silver: spot	1,688.00	1,728.00	1,608.00	1,628.00
3 months	1,650.00	1,480.00	1,608.00	1,620.00
Aluminium: spot	972.00	714.00	894.00	896.00
3 months	919.00	920.00	894.00	895.00
Nickel: spot	3,030.00	3,040.00	2,970.00	2,980.00
3 months	3,145.00	3,150.00	3,065.00	3,075.00

London Commodities

(Figures in sterling per metric ton)
January 23, 1980

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	213.75	197.00	213.80	213.90	196.50	197.00
May	215.25	199.00	215.25	215.50	198.90	199.00
Aug	217.30	200.00	216.95	217.00	200.00	200.25
Oct	217.70	209.70	217.35	217.45	200.75	201.00
13,025 lots of 50 tons.						
COCOA						
Mar	1,455	1,437	1,449	1,451	1,432	1,433
May	1,450	1,439	1,445	1,448	1,431	1,432
Jly	1,461	1,449	1,455	1,459	1,442	1,444
Sep	1,472	1,472	1,475	1,480	1,461	1,465
Dec	1,510	1,503	1,506	1,509	1,494	1,499
Mar	1,525	1,520	1,530	1,540	1,510	1,520
May	N.T.	N.T.	1,555	1,565	1,525	1,550
2,174 lots of 10 tons.						
COFFEE						
Jan	1,475	1,440	1,448	1,450	1,581	1,585
Mar	1,510	1,472	1,480	1,481	1,521	1,522
May	1,510	1,483	1,488	1,489	1,536	1,537
Jly	1,514	1,509	1,512	1,513	1,561	1,562
Sep	1,545	1,528	1,520	1,523	1,560	1,568
Nov	1,538	1,530	1,500	1,529	1,545	1,565
Jan	N.T.	N.T.	1,510	1,530	1,535	1,665
7,388 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
January 23, 1980

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Mar	1,925	1,880	1,910	1,917	+ 110
May	1,945	1,880	1,938	1,939	+ 80
Jly	N.T.	N.T.	1,925	1,985	+ 100
Aug	1,950	1,910	1,945	1,948	+ 110
Oct	N.T.	N.T.	1,950	1,965	+ 108
Nov	N.T.	N.T.	1,945	1,965	+ 95
Dec	N.T.	N.T.	1,955	1,990	+ 95
Mar	N.T.	N.T.	1,860	1,995	+ 95
1,850 lots.					
COCOA					
Mar	1,325	1,315	1,320	1,325	+ 10
May	1,315	1,315	1,310	1,320	+ 5
Jly	N.T.	N.T.	1,300	—	— 5
Sep	N.T.	N.T.	1,325	—	+ 10
Dec	N.T.	N.T.	1,345	1,360	+ 25
Mar	N.T.	N.T.	1,354	1,370	+ 25
7 lots					

Wednesday's New Highs and Lows

NEW HIGHS—119

AMD n	Greynnd wt	Pneum
AmeHess pf	GrthRty	PogoPr
Am Brands	Gulf Oil	ProdRs
Aydin Cp	GlfRes pfB	Quaker
BanCalTr	Halliburtn	Raythe
BarnettBk n	Harrahs	Readin
BeechAir	Hazeltine	Redman
Boeing s	HelmrPayn s	Reece
Brwng Fer	HiShear	Reserve
CCI Corp	Humana	RsvOil
CentLaEn	INA Corp	RioGran
Cent Soya	Inexco Oil	SntFe
CinMilcrn s	Katy Ind	Savin
CombEng	Katy Ind pfB	Schlumb
Conocoinc	Litton Ind	ShellOil
Deltec Int	Littnplc pf	Sou Pac
DiGior pfB	Litton pfA	South Ry
Dillingm	LoneSta Ind	Staley
Divers Ind	MAPCO	StdOil
Donaldson n	MaratOil s	Storer
DowJones	MarkCtrl	SunComp
Dravo Corp	MarkCt 1.20pf	SunComp
EGGInc	Marriott	SuperOil
ESystm s	McDonn Dg	Texaco
ElPaso Co	Merrill Lyn	TexCom
EmpirGas	NVFCo s	TexOilG
EquitGas s	Nat Distill	TexPac
Esterlin Cp	Natl Lbrty	Thomps
FedExpress	NtMedCre s	Todd Sh
FedSignal s	Nat Semicn	Travele
FstNatBos	Natomas s	Travele
Fisher Sci	Natomas pfB	Trinity
Florida Stl	NorfkWtn	UnOilCa
FooteConB	Northrop	Unit Ind
GDVinc	NucorCp s	UnitInd
GenDynams	PHHGp	Unit Tec
Geosrce	ParkerDril	UnTch
GettyOil	Pennzoil s	Whittak
Global Mar	PhillipsPet	
Greyhound	PhilVanH	

NEW LOWS—22

AmStr 5.51pf	FlaPowLt	OhPw
Beth Steel	Hawaii Elec	Okla GE
ChrisC prpf	Jeff Pilot	PubSvc
CinnGas El	LeviStrauss s	Sheller
Comdisco n	MngtAsst n	Sweet
DetE 9.72pf	NIM 5.25pf	VaEP
Emhart	NorSta Pw	Wis Pub
Emhart pf		

Bonn to Reduce Borrowing in '8

BONN, Jan. 23 (AP-DJ) — net borrowing requirement of West German federal govern will be about 24.3 billion Deut marks in 1980, down from ab 26.5 billion DM actually borro on the domestic capital market 1979, sources close to the Fina Ministry said today.

Ministry sources stressed that government would stick to its po cy of covering its borrowing quirement on the domestic cap market and would not be enter the international capital market order to avoid enhancing the mar role as a reserve currency.

The federal government is lik to float bond issues totaling ab 10 billion DM and between 25 lion to 30 billion DM in fede notes of various types, sources ported.

Trade Official Named

WASHINGTON, Jan. 23 (A DJ) — President Carter said tod he will nominate Robert Herz a Washington lawyer, to the post of Commerce undersecre for international trade. The 48- old senior partner with Arn Porter has extensive experience foreign trade and internatio business matters.

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INTERNATIONAL FUNDS

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January 23, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (I)—irregularly.

BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 688.00
—(d) Conbar	SF 652.00
—(d) Grobar	SF 681.00
—(d) Stockbar	SF 788.00
BANQUE VON ERNST & CIE.:	
—(d) CSF Fund	SF 16.35
—(d) Crossbow Fund	SF 3.92
—(d) ITF Fund N.V.	$10.93
BRITANNIA TRUST MNGT.(CI) Ltd.:	
—(w) Universal Dollar Trust	$8.18
—(w) High Interest Sterling	£0.84*
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$21.71
—(w) Capital Italia S.A.	$12.74
—(w) Convertible Capital S.A.	$27.69
CREDIT SUISSE:	
—(d) Actions Suisses	SF 300.00
—(d) Canasec	SF 507.00
—(d) C.S. Fonds-Bonds	SF 58.00
—(d) C.S. Fonds-Int'l	SF 62.75
—(d) Energie-Valor	SF 101.00
—(d) Ussec	SF 488.00
—(d) Europa-Valor	SF 111.25
DIT INVESTMENT FRANKFURT:	
—(d) Concentra	DM 18.80
—(d) Int'l Rentenfond	DM 66.60
EARNEX Fd. Box N 1965, Nassau, Bahamas:	
—(d) Earnex Fd.	$3.49
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(w) Fidelity Amer. Assets	$35.12
—(d) Fidelity Dir. Svgs. Tr.	$68.27
—(d) Fidelity Far East Fd	$21.18
—(w) Fidelity Int'l Fund	$33.39
—(w) Fidelity Pacific Fund	$65.56
—(w) Fidelity World Fd	$20.13
FIDELITY POB 195, St Helier, Jersey C.I.:	
—(w) Fidelity Sterling A	£4.29
—(w) Fidelity Sterling B	£8.39
—(w) Fidelity Sterling D	£18.29
G.T MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$45.19
—(w) G.T. Asia Fund	HK$ 12.04
—(d) G.T. Bond Fund	$14.34
—(w) G.T. Dollar Fund	$9.46
—(d) G.T. Investment Fund	$
—(d) G.T. Technology Fund	$12.12
JARDINE FLEMING:	
—(r) Jardine Japan Fund	$70.41
—(r) Jardine S.East Asia	$25.15
LLOYDS BANK INT., POB 438 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF 448.00
—+(w) Lloyds Int'l Income	SF 281.00
ROTHSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$9.86
ROTHSCHILD ASSET MGTM (CI):	
O.C. Dir Commodity Tr.	$48.00
SOFID GROUPE GENEVA	
—(r) Parfon Sw. R Est	SF 1,580.50
—(r) Securswiss	SF 1,111.00
SWISS BANK CORP:	
—(d) America-Valor	SF 343.00
—(d) Intervalor	SF 52.00
—(d) Japan Portfolio	SF 326.00
—(d) Swissvalor New Ser	SF 326.00
—(d) Univ. Bond Select	SF 61.00
—(d) Universal Fund	SF 71.82
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh	SF 23.75
—(d) Bond Invest	SF 58.00
—(d) Convert-Invest	SF 62.50
—(d) Eurit Europe Sh	SF 134.00
—(d) Fonsa Swiss Sh	SF 102.75
—(d) Globinvest	SF 56.75
—(d) Pacific Invest	SF 70.25
—(d) Rometac-Invest	SF 378.00
—(d) Safit South Afr Sh	SF 325.00
—(d) Sima Swiss R Est	SF 217.00
UNION INVESTMENT Frankfurt	
—(d) Unirenta	DM 35.38
—(d) Unifonds	DM 15.16
—(d) Unirak	DM 43.14
—(d) Uniglobal	DM 59.29
—(d) Unispecial I	DM 59.00
—(d) Europafonds	DM 22.93

Other Funds

(w) Alexander Fund	$10.24
(r) Arab Finance I.F.	$986.83
(w) Trustcor Int. Fd (AEIF)	$7.55
(w) Austral. Select Fd	$1.48
(w) Bondselex-Issue Pr.	SF 119.35
(w) CAMIT	$10.32
(w) Capital Gains Inv.	$15.73
(d) Capital Rentinvest	LF 1,381.00
(d) Caribica Open-End Fund	$264.98
(w) Citadel Fund	$2.96
(w) Cleveland Offshore Fd.	$1,121.21
(w) Convert. Fd Int. A Certs	7.27
(w) Convert Fd Int. B Certs	14.63
(w) D.G.C.	$52.92*
(d) Dollar Fund (ex-Divid.)	$0.13
(d) Dreyfus Fund Int'l	$21.86
(w) Dreyfus Intercontinent	$22.16
(d) Euro e Obligations	LF 1,125.00
(w) First Eagle Fund	$6,275.43
(w) F.I.R.S.T.	$241.83
(w) Fonselex Issue Pr	SF 148.80
(w) Formula Selection Fd	SF 65.90
(d) Fonditalia	$16.20
(d) Frankl.-Trust Interzins	DM 37.95
(d) Fund of N.Y. (ex-divid.)	$0.32
(d) Global Int'l Fund	DM 5.67
(w) Haussmann Hldgs. NV	$388.71
(I) H.O.I.T. Hobet.	$31.20
(d) Indosuez Multibonds A	$113.74
(d) Indosuez Multibonds B	$122.23
(d) Interfund S.A.	$11.48
(w) Intermarket Fund	$172.54
(w) Int'l Inc Fund (Jersey)	$22.02
(r) Int'l Securities Fund	$7.65
(d) Investa DWS	DM 31.48
(r) Invest Atlantiques	$59.06
(d) Italamerica S.A. Fund	$11.90
(r) Italfortune Int'l Fd S.A.	$11.40
(w) Japan Selection Fund	$82.12
(w) Japan Pacific Fund	$41.83
(d) KB Income Fund	LF 1,395.00
(d) Kleinwort Benson Int. F	$13.99
(d) Kleinwort Bens. Jap. F.	$30.02
(w) Leverage Cap. Hold	$78.03
(w) Luxfund	$33.56
(m) Maple Leaf Growth N.V.	Can$ 9.29
(d) Mediolanum Sel. Fund	$13.13
(d) Neuwirth Int'l Fund	$0.64
(d) Neuwirth Inv. Fund	$1.72
(w) Nippon Fund	$14.61
(w) Nor. Amer. Inv. Fund	$5.59
(w) Nor. Amer. Bank Fd	$4.86
(w) N.A.M.F.	$85.50
(d) Putnam Intern'l Fund	$35.10
(d) Renta Fund	$60.49
(d) Rentinvest	LF 772.00
(d) Sate Fund	$4.19
(d) Sate Trust Fund	$19.19
(w) Samurai Portfolio	SF 54.45
(w) Separa (N.A.V.)	$16.80
(w) SMH Special Fund	DM 86.10
(w) Soros Fund	$942.00
(w) Talent Global Fund	$13.43
(w) Tokyo Pac. Hold (Sea)	$51.50
(w) Tokyo Pac. Hold N.V.	$70.69
(w) Transpacific Fund	$22.46
(d) UNICO Fund	DM 51.79
(r) Unilife Assurance O'seas	$1.12
(w) United Cap Inv. Fund	$3.71
(m) Utd Int'l Bond Fd.	$105.58
(w) Western Growth Fund	$7.94
(d) World Equity Grth. Fd	$463.64
(m) Worldwide Fund Ltd	$15.72
(w) Worldwide Securities	$100.09
(w) Worldwide Special	$2,040.385/5

DM — Deutsche Mark; * — Ex-Dividend; — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Other prices; a — Asked; b — Bid Change P/V $10 to $1 per unit; S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price - Ex-Coupon.

AMEX Nationwide Trading Closing Prices Jan. 23

Tables include the nationwide prices up to the closing on Wall Street.

Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
— A—A—A —								
AARs	.40	2.6	10	148	15¼	14⅞	15⅛	
AAV	.20	4.6	6	7	4⅝	4⅝	4⅝	
APS	.44	4.9	6	7	9	8¾	9	
ATI			225	11	2¼	2¼	2¼	— ⅛
AVC			4	88	9⅝	9¼	9⅝	+ ⅛
AZL			15	95	8⅞	8¾	8¾	— ⅛
AZL pf	.48	8.0		10	6	6	6	
AcmePr				2	1¾	1¾	1¾	
AcmeU	.34	2.3	14	7	14⅞	14⅝	14⅝	+ ⅛
Action			10	3⅞	3½		3⅝	+ ⅛
ActonCp	.30b	2.0	9	135	14⅞	13¾	14⅞	+1
AdamRes n			23	95	13⅝	12⅞	13½	+ ½
AdamRus	s.12	.5	21	79	u22⅝	21½	22⅝	+1
AdobeO	.20	.4	34	100	46⅛	44⅝	45	— ⅛
AegisCp			13	157	2⅝	2¼	2¼	
AeroFlo	.50	2.2	4	9	23⅛	23	23	— ½
Aeronca				22	5⅝	5⅛	5⅛	— ⅛
AffilPub	.96	3.3	10	3	29⅝	29	29⅝	+ ⅛
AlterSix	.32	6.4	8	13	5⅛	5	5	— ⅛
AirExpr n			12	1	7⅛	7⅛	7⅛	
AlskAir	.30r	5.7	9	45	5½	5¼	5¼	+ ⅛
AlbaW	.10e	2.3	3	5	4⅝	4⅝	4⅝	
Alcolac	.20	1.7	10	10	12	11⅞	12	— ⅛
AllegCp wt				5	23½	23½	23½	+ ¼
AlphaAir	.10e	1.9		3	5⅝	5⅝	5⅝	+ ⅛
Alphain	.10	.4	17	19	22⅞	22⅝	22⅝	— ⅛
Altamil	.32	2.2	5	4	14⅝	14⅝	14⅝	— ⅛
Altec			28	87	1⅝	1⅛	1⅛	+ ¼
AlterFd	.50	1.9	9	11	u27	26⅝	26⅝	
Alcoa pf	3.75	9.6		z100	39	38½	39	+1
Amdhl	.40	1.6	14	421	25⅝	24⅝	25⅝	+1⅛
AmAgro	s.20	1.1	18	44	19	18⅝	19	
AmBrd wt				1	30¼	30¼	30¼	+ ¼
ABusPd	.44	4.0	6	10	11	10⅞	10⅞	
AmCapCp			11	15	2	2	2	
AGorPd	.34	1.4	8	42	23½	23½	23½	— ⅛
Alsroell s			2	113	2⅝	2½	2⅝	+ ⅛
AMzeA	.48	3.0	10	93	15⅝	15⅛	15¾	
AMzeB	.48	3.3	9	35	14⅝	14⅝	14½	+ ⅛
AmMfg	62c		2	53	16¾	16½	16½	— ½
AMdBld s			15	19	7	6⅞	6⅞	
AMotin	.36	2.4	6	279	14⅞	13¾	14¾	+ ½
AmPetf	2.50	6.5	5	14	38½	37⅝	38½	+ ⅝
AmPion Cp			4	2	2	2	2	— ⅛
APrecs	.40	3.7	7	14	10⅞	10½	10⅞	+ ¼
AScIE				79	u 9⅝	9⅛	9⅝	+ ⅜
AmSeat	.40	3.4		4	11⅝	11⅝	11⅝	— ¼
AmTec	.64	7.9	8	27	8⅛	8⅛	8⅛	
AndrJcb n			19	51	16	15⅝	15⅝	— ¼
Andrea	.36	4.4	16	106	u 8⅛	7⅝	8⅛	+ ⅜
AngloC	.21e	1.0	10	207	20⅝	19¾	20½	+ ⅜
Anthony	.44b	4.3	4	9	10⅛	10	10⅛	— ⅛
AplDta	.16	1.8	11	22	8¾	8½	8¾	+ ⅛
ApldDev			20	64	5	4⅞	5	
AqutCd	g.47			56	35⅝	34½	35	+ ¼
ArrowA	.20	2.6	5	11	7⅝	7½	7⅝	+ ¼
Arundel	.10e	1.3	5	6	7⅝	7½	7⅝	— ⅛
Asamer	g.40			863	22½	21	22½	+ ⅞
AskinSvc				102	3⅝	3⅜	3½	+ ⅛
Astrex			11	3	17⅞	17¼	17⅞	— ⅛
Atco Ind				7	15-16	⅞	⅞	—1-16
AtlsCM	.16e	2.8	14	5408	6	5⅝	5⅝	— ¼
AtlasCp wt				26	7⅝	7	7⅝	— ⅛
Audiotr	.16	2.6	7	2	6¼	6¼	6¼	
Augat s	.40	1.4	15	79	29⅝	28⅝	28⅝	+ ⅜
AutoTrn				17	3⅛	3	3⅛	+ ¼
AutmRod				10	3½	3⅛	3½	
AutoSw	1.20	2.5	13	16	48⅝	48⅛	48⅛	
AVEMC	.40	3.3	10	40	12	11½	12	+ ¼
Avondl	1.20	6.6	9	1	18⅛	18⅛	18⅛	
— B—B—B —								
BRT				19	1⅝	1¼	1¼	
Badger	.80	6.3	6	12	12⅝	12⅝	12⅝	+ ¼
Baker	.20	4.4		6	4½	4⅝	4½	+ ⅛
BanFd	1.72e	7.7		15	22⅝	22⅛	22⅝	+ ⅛
Bangor wt				298	1⅝	1½	1½	— ⅛
Banistr g				106	15	14⅝	14⅞	
Barclay				10	1	1	1	— ⅛
BarcoCo	.12	2.4	16	14	5	5	5	+ ⅛
BarnesE			16	94	8⅞	7⅝	8⅛	+ ⅜
Barnwl	.20	1.3		45	15⅞	15½	15⅝	+ ⅛
BarryR	s.16	2.1	9	249	7⅝	7½	7⅝	+ ⅛
Bartons				7	2⅞	2⅝	2⅝	— ⅛
BaruchF			48	79	15⅞	15	15⅝	— ⅛
BasRsNY n			32	237	7⅝	7⅛	7⅛	
BelsclR			29	2	2⅜	2⅜	2⅜	
BnfSIA	s.40	1.5	6	35	26⅛	25¼	25⅞	+ ⅜
BnfSIB	s.40	1.6	6	13	25½	25	25½	+ ⅛
BergEnt			6	6	5⅞	5⅞	5⅞	— ⅛
BergnB	.32	2.2	9	199	u14⅝	13⅝	14⅝	+1
BrgB pf	1.15	4.8		6	23¾	23	23¾	+ ¼
BerizO				3	2⅜	2⅜	2⅝	
Berven				6	1⅝	1⅝	1⅝	— ⅛
BethCp			11	1	5	5	5	
Beverly	.24	2.0	13	135	11⅞	11⅝	11¾	+ ¼
BicPen	.48	4.2	9	47	11⅝	11⅛	11½	+ ½
Bicktrd	.05e	3.1	9	44	1⅝	1⅝	1⅝	
BillyKid n			4	14	5⅛	5	5⅛	+ ¼
BinkMf	1.20	6.8	7	13	18	17¾	17¾	
Blount	.64	2.5	7	42	25⅝	25¼	25¼	— ½
BodinAp				32	5¼	5⅛	5⅛	
BoltBer	.40	2.2	15	43	17⅞	17⅝	17⅞	+ ⅜
BowVall	g.10			879	40⅝	38½	40⅝	+1⅝
Bowmar			50	147	6⅝	6	6	— ⅛
Bowne	.60b	2.6	6	8	23½	23⅛	23½	— ¼
BradldN	.26	1.9	10	400	13⅝	12⅝	13⅝	+ ⅝
Branch	.20	4.4	5	6	4½	4⅝	4½	
Braniff wt				6	7⅝	7	7⅝	+ ⅛
Brascan	1.20	5.7	10	96	21⅝	20⅞	21	— ⅛
Breeze	.57t	4.1	6	7	14⅛	14	14	
BristBr	.60	2.1	11	3	u29	28⅞	29	+ ⅛
BroDart	.20	5.2	11	14	3⅞	3⅞	3⅞	
BradySe				6	1⅝	1⅝	1⅝	+ ⅛
BrooksP	s.40	1.8	11	98	u22⅝	21⅞	22⅜	— ⅛
BrownCo wt				41	6⅝	6⅝	6½	— ⅛
BrnFB	1.24	3.3	12	57	37⅝	37⅝	37½	+ ⅛
BrnF pf	.40	9.7		1	4⅛	4⅛	4⅛	+ ⅛
Buildex			4	5	4⅝	4⅝	4⅝	
Burgess				1	2½	2½	2½	
Burnsin	.60	2.9	10	112	21	20⅝	21	
— C—C—C —								
CK Pet	.16	.7	34	256	24⅞	23⅞	23⅞	+ ⅜
CDI			5	4	8¾	8⅝	8¾	
CHB Fd	.57b	7.9	6	7	7⅝	7¼	7¼	— ⅛
CMI Cp	.05e	1.2	7	20	4⅝	4⅛	4⅛	— ⅛
CRS	.36	2.6	6	64	14⅛	13⅞	14	
CSE	1.40	6.6	5	2	21⅛	21	21⅛	+ ⅛
CagleA			4	6	5	4¾	5	
Caldor s	.50	2.3	10	21	22	21⅞	22	+ ¼
Calcomp				101	u14⅝	14⅛	14⅛	
CalPtC	2	4.0	7	17	50⅝	50	50	— ⅛
Camco	.20	.9	12	44	u34⅝	33⅝	34⅛	+ ½
Campnil n			3	15	5⅛	5⅛	5⅛	— ⅛
CmpChb g				422	11⅝	10⅝	11⅛	— ⅛
CdnHmst g				83	22⅝	22	22⅛	+ ¼
CdMarc	g.46		10	140	19⅝	18½	19	+ ⅛
CdnMer g				12	20⅜	20	20	
CdnOcc	s.24			46	10⅛	d 9⅝	10	— ¼
CapitlFd	.20	5.7	9	2	3½	3½	3½	
Caressa	.05e	1.7	16	5	3	2⅞	3	+ ⅛
CaroEn s			8	15	28⅝	20⅜	20⅝	— ¼
CasFd	1.60a	8.3		1	19¼	19¼	19¼	+ ⅛
Covitrn	.10e	.8	21	4	12⅝	12⅝	12⅝	
CelluCft			6	21	3¾	3⅝	3¾	+ ⅛
CenM pf	3.50	12.		z100	29⅝	29⅝	29⅝	+ ½
CentSe	.70e	9.3		21	7½	7¼	7½	+ ⅛
Cenvill	1.20	4.6	7	151	26⅛	25¼	26	
Cetec	.12	2.0	10	47	6⅛	6	6	— ⅛
ChampHo				4917	1½	1¼	1½	+ ⅛
CharlMd			9	22	28¼	27⅝	27⅝	— ¼
Chmplst	.28	2.7	8	14	10½	10¼	10½	+ ⅛
ChiRv	1.60	7.8	14	24	20⅞	20⅝	20⅝	— ⅛
ChietDv g s				750	34⅞	33⅝	34	— ⅛
ChildWld			6	3	10	9⅞	10	+ ⅛
ChilinCp	.30	4.3	6	3	7	7	7	
CircleK	1.20	4.8	9	23	25	25	25	
CircleK wt				3	12¾	12¾	12¾	— ¼
Citation	.56	6.1	6	2	9⅛	9⅛	9⅛	
CitBkNJ	2	8.9	4	6	22½	22⅜	22½	+ ¼
CityGas	1	5.7	7	11	17⅝	17⅛	17⅛	— ⅛
Clabir	.18b	3.2	9	23	5⅝	5½	5⅝	
Clarmt	.30e	2.1		8	14⅛	14⅛	14⅛	+ ¼
ClarkC	.29e	3.9	7	5	7⅝	7⅜	7⅝	+ ⅛
Clarostat			9	2	14¼	14⅛	14⅛	
Clausng	s.88	3.7	10	3	24	24	24	
Clopay	.32	3.8	13	3	8½	8⅜	8½	— ⅛
CohenHat			9	35	6	5⅞	5⅞	— ⅛
Cohu	.16e	2.3	11	62	6⅞	6⅝	6⅞	+ ⅛
Colemn	1	5.9	7	1500	17	15⅝	17	+1¼
ColCml			85	588	9	7½	8½	+ ⅞
Colwell	.60	3.2	21	18	19⅛	19	19	— ⅛
Cominco	3			151	46⅝	44⅝	45⅞	
ComAll	.50	2.1	8	218	23⅞	23⅝	23⅝	— ¼
ComAII	.60b	2.0	5	43	29⅝	29¼	29½	— ⅛
Comdint s			12	150	u54⅝	51⅞	54	+1⅞
ComdrCp			19	8	3	2⅞	2⅞	— ⅛
Compo s	.20	2.7	8	29	7⅜	7⅜	7⅜	— ½
CompuD			7	17	7⅛	7	7	
Compinv			6	58	3⅝	3½	3½	
Condec	.33t	1.8	10	586	u19⅝	17¾	18⅞	+1½
ConnllyC				1	3½	3½	3½	— ⅛
ConrHm	1.53t	15.	4	14	10¼	10	10¼	+ ¼
Conroy	.16	2.5	6	13	6⅜	6¼	6⅜	— ⅛
ConsOG				248	24⅜	24	24⅛	— ⅝
ConsRel	.80	4.7	11	67	17¼	16⅞	17	— ¼
ContMtl			10	78	8	7¼	8	— ⅛
Cookin	.20e	2.8	6	13	7¼	7⅛	7⅛	
CoopJr				10	3	2¾	3	+ ⅛
CoreLb	.28	.8	29	27	u35	34½	35	+ ½
Cornlius	.80	4.6	7	17	17½	17	17½	+ ¼
Courtld	.17e	9.1	7	5	1⅞	1⅞	1⅞	—1-16
CrestFo			6	8	3¾	3⅝	3¾	+ ⅛
CrestOil	s.16a	.8	28	21	18⅞	18½	18⅞	+ ⅜
Crompt	1.80	5.5	4	16	32⅝	32¼	32⅝	— ⅛
CrossAT	1.40	4.0	11	17	34⅝	34⅜	34⅞	
CwnCP	s.80a	1.8	3	141	45½	44¼	44⅝	—1⅜
CwnCP B	n.80a	1.9		49	42⅞	42¼	42¼	— ⅝
CwnCP pfwl	1.92	3.4		1	56½	56½	56½	
CrownC	.20	5.3	7	x10	3¾	3¾	3¾	
Crownln	s.28	4.0	7	16	7	6⅞	7	

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
19½	12¼	CruicR	.36	1.8	38	261	19½	18⅞	19½	+ ⅝
28	25⅞	CrystlO s			27	268	u28½	26⅝	28⅝	+ ⅞
26	13⅝	CubicCp	.60	2.4	9	296	25⅝	24½	25⅝	
25¼	16⅝	Curtice	1.10b	4.5	7	5	24½	24½	24½	— ⅛
3⅝	1¼	Cyprus				45	2⅝	2⅝	2⅝	+ ⅛
15⅞	12⅞	Cyprus pf	1.70	12.		50	13⅞	13¾	13⅞	+ ⅛
		— D—D—D —								
5½	3¼	DCL			7	54	5⅛	5⅛	5⅛	+ ⅛
4½	2¼	DWG	.29t	7.5	5	269	3⅞	3¾	3⅞	
25½	7⅞	Damson				216	19⅝	18⅝	18⅞	— ⅛
11¼	5⅜	DataAc	n.73t	7.3	8	61	10⅛	9⅞	10	+ ⅛
23⅝	12⅝	Datapd	.30	1.3	18	340	23½	23⅛	23½	
42⅝	11	DoyMn	.75e	2.3	17	333	34	32	33	+1
3	1⅜	DeRose				19	2⅝	2½	2⅝	
3	2⅛	Decoratr	.24	8.0	12	11	3	2⅞	3	+ ⅛
17¾	12⅞	DelLabs	.48	3.4	11	8	14	13⅞	14	+ ⅛
31⅞	7¼	DelhiO	.10e	.3	34	441	u32½	30⅛	32⅝	+1⅛
26⅜	20⅝	Depsitr	s1.60	7.4	4	1	21½	21½	21½	
3⅝	1	DesgnJw			46	90	3½	3⅛	3¼	— ⅛
24	12½	DevCpA			3	3	20⅞	20½	20⅞	+ ¼
22⅞	14½	DevonGp s			5	z3600	22⅜	20⅞	22¼	+1⅜
11⅝	3⅝	Diaicon			33	99	11⅜	11⅛	11⅜	
18	14⅝	Dillard	.40	2.7	5	12	14⅞	14⅝	14⅞	
2⅝	1	Diodes				79	1⅜	1¼	1⅜	— ⅛
2	1½	DisFab			8	3	2	2	2	
6¼	4⅛	Dixicon	.30	5.7	7	18	5¼	5⅛	5¼	+ ¼
54	29	DomeP g s				1489	51⅞	49⅞	51⅝	+1⅜
25½	19	Domtr	g1.80a			66	24⅛	24	24	— ⅛
36⅝	17½	DorcGs	n.20	.5	11	631	u37⅝	34⅝	37⅝	+3⅜
7½	5⅜	DahlvB	n.30b	4.4	8	1	6⅝	6⅝	6⅝	+ ⅛
12½	6½	Downey	s.32	4.3	4	10	7⅝	7½	7½	
19⅝	17¼	DrexUt	1.68	9.5		1	17⅝	17⅝	17⅝	
21⅝	8¼	DrivHarr			8	3	20⅞	20⅛	20⅞	+ ⅛
11⅝	7	DrFair	.40	4.3	19	13	9⅜	9	9⅜	+ ⅛
1⅜	1-16	Dunlop	.09e	6.3	8	1	17-16	17-16	17-16	—1-16
30⅞	17¾	DptxPd	1	3.8	4	10	26⅛	25⅞	26	
15⅝	9	DurTst	.40a	2.8	14	79	14½	13⅞	14½	+ ⅜
15⅝	3⅜	Dynictn			97	700	13⅝	12⅞	13⅝	+ ⅜
17⅛	14⅝	Dyneer	s.56	3.5	7	14	16⅛	15⅝	16	+ ¼
		— E—E—E —								
5⅝	3½	EAC	.36	6.9	18	32	5⅝	5⅛	5⅛	— ⅛
19	10	EECO	.28	1.6	13	6	17⅞	17⅝	17⅞	— ⅛
40⅛	15½	EarthRes	1.50	4.1	10	273	37⅝	36⅛	36⅝	— ⅛
20	15⅜	EstnCo	1.20	6.2	7	5	19⅝	19¼	19¼	— ⅛
4½	2⅜	EazorE	.24	5.3	35	1	4½	4½	4½	+ ⅛
24⅛	12¼	EDO s			13	31	22½	21⅞	21⅞	+ ½
14⅝	6⅛	Ehren				17	7⅝	7⅜	7⅜	— ⅛
28½	16½	Electrog	1	3.6	9	55	28½	27½	28	+ ⅜
37	25⅝	ElecAm	1.40	4.5	6	7	31½	31	31½	— ⅛
16⅞	7⅛	Elsinor n			17	218	11⅛	10⅞	11	
19⅝	6⅝	EmrRd			13	74	18⅝	18	18⅛	+ ¼
14⅞	6	EnevRs	.24	1.7	27	209	14½	13⅞	14⅛	+ ⅞
2⅝	1⅞	Era Ind				3	2⅜	2⅜	2⅜	— ⅛
13⅝	6⅝	Espey	.20e	1.7	16	6	11½	11½	11½	
19⅝	14⅝	EsqRd	.57e	4.0	5	6	14½	14⅛	14⅛	
7⅞	3½	EtzLav	.20e	3.3	5	1	6	6	6	
21⅜	12⅜	EvansAr	.40b	2.6	9	10	15½	15½	15½	
8⅛	2⅞	Exectve			6	5	3¼	3¼	3¼	— ⅛
		— F—F—F —								
16¾	7⅝	FPA	.40	2.6	2	7	15¼	15¼	15¼	
14½	9⅝	Fabind	s.40	3.0	4	16	13½	13⅛	13½	— ⅛
1⅝	11-16	FairfNob				74	15-16	⅞	⅞	
8⅛	2⅝	FairmC				2	4	3¾	4	+ ⅛
7	2½	FamRc			17	170	u 8	6⅞	8	+1⅛
19	9½	FannyF	.50e	2.6	4	1	19	19	19	+ ¼
12⅝	8⅜	FayDrg	.24b	2.0	8	9	12⅛	11⅞	12⅛	+ ⅛
19½	12½	FedMart				4	13½	13⅛	13⅛	— ⅜
17⅞	13⅝	FedRl	1.40	8.3	20	5	16⅞	16⅝	16⅞	+ ⅛
11	5⅝	FedRes			30	370	9½	9	9⅝	+ ¼
62⅝	24⅝	Felmnt	.25	.4	26	29	61⅛	60⅞	61⅛	— ⅛
18	10⅛	FinGnA	.40b	2.9		2	14	14	14	+ ⅛
24⅛	15¼	FtSLSh	1b	6.3	3	6	16⅛	16	16	— ⅛
15⅝	8⅝	FischrP	.53t	4.8	10	15	11	10⅞	11	+ ⅛
23½	17	FitchGE	2.60	11.	6	7	23⅛	23	23	— ¼
9⅝	3⅝	Flagg			14	15	8¼	8	8⅛	— ⅛
5⅝	3⅜	FlanEnt				14	4⅛	4	4⅛	+ ¼
30	17⅞	FlightSf	s.16	.6	21	26	28	27½	27½	
17⅜	7⅞	FlaRck	.24	1.9	6	48	13	12⅝	12⅝	— ⅛
39	12⅝	FlowGen			22	175	36¼	33½	36⅛	+2⅜
13¼	10⅛	Flowers	.48	3.9	7	29	12½	12	12⅛	+ ⅛
24	15⅝	FlukeJ s			14	206	23½	23	23	
7⅞	4½	Foodrm			4	1	4⅝	4⅝	4⅝	
13⅝	7	FooteM	.20e	1.9	13	3	10⅝	10⅝	10⅝	— ⅛
63	41	FordCan g				2460	47⅛	47	47⅛	+ ¼
19⅝	10⅛	ForestC	.10	.6	20	59	18	17¼	17¼	— ¼
25⅝	6⅝	ForestLab				105	23	22	22¼	—1
18½	5	FrankRt	.06e	.3	27	444	u21¼	18⅝	20⅝	+2⅝
10⅞	7⅜	Franks	.36	4.2	6	9	8⅞	8⅝	8⅝	— ¼
21⅝	18½	Frantz	1a	5.2	5	2	19⅝	19⅝	19⅝	
8¼	5	Friedm	.24b	3.0	5	1	8⅛	8⅛	8⅛	— ⅛
11½	3⅝	FriendFr				16	6⅛	5⅞	6	— ⅛
13	7⅜	Frionas	.48	5.1	3	9	8	7⅞	7⅞	— ⅛
14⅜	9	FrontA	.20b	1.9	5	7	10⅝	10⅜	10⅝	
7⅛	3⅝	FrontA wt				15	4⅞	4⅞	4⅞	
		— G—G—G —								
3¼	1⅜	GIExpt			9	190	3⅝	2⅞	3⅛	
6½	2¼	GIT				9	3⅛	3⅛	3¼	+ ⅛
7½	3¼	GRI			21	15	3½	3⅛	3½	+ ⅛
4⅝	1¼	GTI			13	68	4⅝	4¼	4⅝	
6⅞	3⅝	Galaxy	.86t	1.5	4	20	4¼	4	4	— ⅛
11¼	6⅝	Garan	.80	8.0	6	21	10⅛	10	10	— ½
3	2	Garland				10	2⅝	2	2⅛	+ ⅛
33½	15½	GatLiet	.40b	1.2	16	15	32⅞	32⅝	32⅝	
29	17½	GelmSc n			22	31	27⅝	26⅝	27⅝	
5	3½	GnEmp	.32b	7.1	5	5	4½	4¼	4½	+ ¼
10½	3½	GenExp				249	4⅝	4⅝	4⅝	+ ⅛
3⅞	2	GnHous			5	21	3½	3⅜	3½	
8½	2⅜	Genisco			18	48	8	7⅞	8	+ ¼
5½	3⅝	GenvDr	.10r	2.4	7	2	4⅛	4⅛	4⅛	
35⅞	21	Gerber s			23	143	33	31⅞	32⅝	+ ⅜
19⅝	15⅝	GlantF s	1	5.6	5	4	17⅞	17½	17⅞	+ ⅛
20⅞	8⅝	GntYell	g.65e		14	512	17⅞	16⅝	17⅛	+ ½
29⅝	5⅝	Glasrock	.10	.4	46	134	29⅝	28	28½	+ ⅝
34⅞	24⅝	Glatfltr	1.60	5.6	6	6	28⅝	28⅝	28⅝	
35½	19½	Glnmr	.88b	2.7	9	152	33	32	33	+ ⅜
4⅝	2½	Gldblatt				3	3	3	3	
31¼	12½	GldNugt	.88t	.5	41	117	17⅝	16⅞	17	+ ⅛
13⅞	7¼	GoldWH	.64	4.9	8	21	13	12⅝	13	+ ⅛
3	⅜	Goldfield				2923	2½	2⅛	2⅛	+ ⅛
2⅛	1	GoodLS				1	1½	1½	1½	+ ⅛
2⅛	⅝	Gdrich wt				31	1⅛	1⅛	1⅛	
14⅝	9	GouldT	1.28	8.9	9	1	14⅜	14⅜	14⅜	
12⅝	6½	GrahMf	.20	1.6	128	27	u12⅝	12	12⅝	+1
14	8⅛	GrndAu	.34e	2.7	5	9	12⅝	12½	12⅝	— ⅛
12⅝	7⅝	GrnaCtl	.50	5.9	7	10	8⅝	8½	8½	— ⅛
14	6⅛	GranerA			129	54	13⅝	12½	12⅝	— ⅛
11⅝	6½	GtAmInd			4	19	9⅝	9	9⅛	+ ⅛
24⅛	5¼	GtBasinP				1236	23⅝	22⅝	23	— ¼
42⅝	23	GILkCh	.32	.8	16	4	40⅞	40⅝	40⅝	— ⅛
3⅝	1⅞	Greenmn			16	25	2½	2⅜	2½	+ ⅛
11⅞	6⅞	GREIT	.40	4.4	16	10	9¼	9	9	
29	20⅝	GrossT	1.44	5.5	8	5	26	25⅞	26	— ⅛
8⅞	7½	GuarBk n			9	13	7⅝	7½	7½	
14	9	GuardC	.60b	6.3	6	8	9½	9½	9½	
20⅝	13¼	Gulltrd s			4	55	19⅝	18⅝	19⅛	+ ⅜
107	30¾	GifCan	g1.60			898	101⅝	97	101⅛	+2⅞
15⅝	6⅝	Gullstrm			8	117	13	12⅝	12⅝	+ ⅛
		— H—H—H —								
7⅜	4¼	Hampin	.65t	13.	3	29	5⅛	4⅞	5	+ ⅛
15⅝	10½	Hanfrd	.88	7.6	5	3	11⅝	11⅝	11⅝	— ⅛
9½	5⅝	HanSqRt			78	19	6⅝	6	6⅛	+ ⅛
38	25	Harland	1	2.7	12	2	37⅝	37⅝	37¼	+ ⅛
6½	2¼	Harvey			8	26	6	5⅞	6	
8⅝	4⅝	Hasbro			6	3	6	6	6	
10⅝	6⅛	HlthCh s			41	208	9⅝	9¼	9¼	+ ⅜
10½	6½	HlthCh wt				10	9¼	9	9¼	+ ⅛
10¼	6⅝	HelthM	.30	3.5	5	1	8⅝	8⅝	8⅝	— ⅛
10¼	7⅛	HelnWr	.40a	4.6	7	8	8⅝	8⅝	8⅝	
10⅝	3⅛	Heinick	.10	1.3	13	x27	8	7⅞	8	+ ⅛
3⅝	1⅜	HelmMtg				82	2½	2⅜	2½	
10⅜	6	HiGInc	.12r	1.1	10	73	10⅝	10	10⅜	+ ⅜
16⅝	5⅝	Hiptrnic	.20	1.5	15	14	13⅝	13½	13½	— ⅛
4⅝	2⅝	Hofman	.20	5.2	12	2	3⅞	3⅞	3⅞	+ ⅛
40⅝	33	HolneA	g2.20			2	39	38½	39	+ ⅛
14⅝	6⅜	HollyCp			16	284	14⅝	13⅞	14⅝	+ ⅜
39	15	Hormel	1.68	4.8	5	8	35⅛	34⅝	34⅝	— ¼
29	9⅛	HornHar			30	166	u30	28⅞	29½	+ ⅝
14	9¼	HospMt	.60	4.4	22	84	13⅝	13⅝	13½	+1
21¾	16⅛	Hotel	2.10e	9.8	9	11	21½	21½	21½	— ⅛
8⅛	5⅝	HousRon	.50b	6.3	5	18	7⅝	7½	7⅞	+ ⅜
5⅝	2⅝	HouseVl			9	8	3	2⅞	3	+ ⅛
27⅞	15⅝	HouOM	.80	3.0	17	1550	27	25⅝	26⅞	+ ⅜
25⅝	18	HouO pf	1.69	7.0		96	24⅛	23½	24¼	+ ⅝
49½	9½	HowelC	.40a	.9	8	131	45⅝	41⅛	44½	+2
33⅞	25⅛	HubelIA	1.70	5.6	7	7	30⅛	30	30⅛	+ ¼
34	24⅝	HubelIB	1.70	5.4	7	3	31⅝	31⅝	31⅝	
25¾	21½	Hubbl pf	2.06	8.7		5	23⅝	23⅝	23⅝	+ ¼
29⅝	11⅝	HuckMl	.36	1.3	10	22	28½	28	28½	+ ¼
93½	45⅝	HudBO	g2.30			125	85⅛	84¼	84¼	—1¼
9⅝	4⅛	HuntH	.20	2.5	8	52	8	7⅝	8	+ ⅛
66⅝	35⅝	HuskyO g	1			72	63⅝	63	63⅛	— ⅝
		— I—I—I —								
9⅝	3½	ICH	.20	2.6	5	39	7⅜	7⅝	7⅝	
16½	7⅝	ICM	.50e	3.2	12	x32	15⅝	15½	15½	+ ⅛
7½	3¼	IFS Ind	.18	3.0	5	125	6	5⅝	6	+ ⅛
17	10⅝	IMC	.28	1.7	5	3	16⅛	16⅛	16⅛	— ⅛
10⅞	7⅛	IRT Pr	.57e	5.7	15	19	10	10	10	
1	⅜	ITI			50	2	1	1	1	
2 5-16	1⅛	ImpGo	.12e	6.2	6	5	1 15-16	1 15-16	1 15-16	
7½	4⅛	Imperind	s.05t	.9	3	20	5⅝	5½	5½	— ⅛
39½	21	ImpOilA	g1.20			853	36	35⅛	35⅝	
41½	36	InPL pf	4	11.		z140	37⅛	37	37	+ ⅛
2⅜	⅜	InflightSv				107	2	1⅜	2	
38⅞	17⅜	Instron	.40	1.3	7	23	30½	30	30⅝	+ ⅛
1½	⅞	InstrSys			16	1914	1⅜	1⅛	1⅛	— ¼
14½	9⅝	InsSy pf	.25t	2.2		47	12½	10½	11⅛	—1⅛
15½	6⅝	IntegRes			10	149	15	14⅝	14⅝	— ⅛
19⅝	7⅛	IntCtyGs	g.32			381	17⅝	17⅝	17⅛	— ⅛
18	10⅞	Intrmk	s.16	1.0	5	45	15⅝	15⅛	15⅝	— ⅛
3⅝	2¼	IntBnknt			8	4350	u 3⅜	3	3⅜	+ ½
11⅜	5½	IntClrts n			10	250	11⅜	11	11⅜	
1⅝	11-16	IntFdSvc				27	13-16	¾	¾	—1-16
7⅞	5	IntProt	.30	5.2	4	5	5¾	5⅝	5¾	+ ⅛
8⅛	5⅛	IntSeaw			8	7	5⅝	d 5⅝	5½	
1⅝	⅝	IntStrtch			16	27	1⅛	1⅛	1⅛	
3⅝	1⅞	InvestFlo				24⅞	u 4	3⅝	4	+ ⅜
29	19⅝	Ionics			13	71	u30⅝	29	30¼	+1¼
34	11½	IroqBrd	.36	2.7	8	121	13½	13	13⅜	+ ⅜
		— J—J—J —								
5½	4⅝	Jaclyn	.40b	8.4	6	1	4⅞	4⅞	4⅞	— ⅛
16½	16½	Jacobs	.50b	3.3	9	27	15⅝	15	15	— ½

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
9⅞	4½	Jensen	1.50t	30.	4	2	5	5	5	
6½	2	Jetero	.10e	1.6	16	50	6⅝	6½	6¼	
4½	1⅞	Jetronic			7	33	3½	2⅞	2⅞	— ⅛
13½	3	JuniperP			75	127	12⅝	11⅞	12	+ ⅛
18½	8⅞	Jupiter			3	13	15	14⅝	14⅝	— ⅛
		— K—K—K —								
8½	4	KTelln	.30e	4.3	6	14	7⅛	6⅞	7	— ⅛
2⅞	1⅞	Kalsin	.75c			154	2	2	2	
9⅝	5⅛	Kallstad n			20	49	7⅝	7½	7⅝	+ ¼
6⅝	3⅛	KapokT			19	15	3⅝	3⅜	3⅜	— ⅛
17½	11⅝	KayCp	.60	3.5	8	17	17	16¾	17	
24½	9⅞	KenaiCp			24	254	u25⅝	24⅝	25	+ ⅞
6⅝	3⅝	Key Co	.30	4.8	5	10	6⅛	6¼	6¼	
25	8⅝	Key Ph	n.03b	.1	98	65	21½	21¼	21½	— ⅛
2⅝	⅜	Kidde wt				10	1⅛	1⅛	1⅛	
4⅛	2⅝	KinArk			9	72	3¼	3⅛	3⅛	— ⅛
25⅜	15⅜	KingRad	.40	1.8	6	29	22⅜	21½	21⅞	+ ⅜
53⅛	19⅝	KirbyEx			13	42	52⅝	52¼	52¼	— ¼
11⅝	4⅛	Kleinerts				72	10½	10⅛	10½	+ ⅜
25½	14⅜	Knoga n			17	97	u26⅝	25⅝	26⅝	+1
5⅝	3½	KuhnSir			3	3	4¼	4¼	4¼	
		— L—L—L —								
5¾	3½	LSB	.23t	5.6	8	2	4⅛	4⅛	4⅛	
3	1⅜	LaBarge	.06	2.1	26	70	2⅞	2⅝	2⅞	
7¾	4⅝	LaMaur	.20	2.9	9	18	6⅞	6¾	6⅞	+ ⅛
4¾	2¼	LaPnt			16	12	3⅞	3¾	3⅞	— ⅛
10⅝	2⅞	LakeSh g				553	7¾	6⅞	7⅝	+ ⅝
14⅜	4⅛	Landmk			115	155	13⅞	13¼	13⅞	
11½	7⅝	Lameco	.20a	1.8	5	3	11¼	11⅛	11⅛	— ⅛
17½	10⅛	LazKap	n.40	2.5	7	18	16	16	16	
28½	15⅝	LeaRnt	s.60	2.2	9	36	27½	27¼	27¼	— ½
6½	3	LeePh			15	31	3⅝	3½	3⅝	
17	12	LehighP			4	2	16⅝	16½	16½	
5⅝	2¼	LeisureT			4	6	3⅞	3⅝	3⅝	
8⅞	5	LiblyFb	.56t	9.0	4	4	6⅛	6¼	6¼	— ⅛
12	7⅛	Lightolr	.30	3.1	5	50	9⅝	9½	9⅝	+ ⅛
8⅝	6	LilliAnn	.24	3.3	10	1	7¼	7¼	7¼	
10⅝	5¼	LincAm			11	12	9⅛	9⅛	9⅛	— ⅛
3⅞	1⅜	LloydsE			10	2	1⅞	1⅞	2	+ ⅛
5⅝	2⅝	Lodge	.10e	1.8	14	123	5½	5¼	5½	+ ¼
28	17½	Lohmn	1.20	4.8	11	17	24⅞	24⅝	24⅞	+ ¼
38¼	14¼	LoewT wt				108	34⅝	34	34⅛	+ ⅛
21	11¼	Logicon			11	30	20⅛	19⅞	19⅞	+ ⅛
27½	18½	LaGenS	1.05	3.9	7	5	26⅝	26⅝	26⅝	
28⅝	26⅛	LouisCe	1.64	5.9	5	1	28	28	28	
10½	3⅞	LundyEl			13	99	u11⅝	10⅞	11⅛	+ ⅜
11¼	6⅝	Lydall	.70	8.5	6	10	8⅝	8¼	8¼	— ½
6	2½	LynchCp			3	58	5⅝	5½	5⅝	
3	1½	Lynnwear			4	1	1⅝	1⅝	1⅝	— ⅛
		— M—M—M —								
7¾	5	Macks	.20	2.7	5	10	7½	7½	7½	
3⅝	1¼	Macrod			73	498	3⅝	3¼	3⅜	+ ⅛
22¾	6⅝	MonrC	.60b	3.0	9	8	20⅝	20	20⅛	+ ¼
4 5-16	15-16	MacInda			15	1719	2 15-16	2 9-16	2¾	+3-16
21⅞	18⅝	Marm pf	2.25	11.		18	20⅝	20¼	20⅝	+ ⅛
4½	2⅝	MrshF			2	3	3⅝	3⅝	3⅝	— ⅛
15⅝	4⅞	Marshin	.66t	4.7	9	3	14⅛	14	14	+ ⅛
15⅝	8⅝	MartPr	.40	4.1	6	8	9⅝	9¾	9¾	— ⅛
13½	6⅝	Masind	.20	2.5		24	8	7⅞	8	
9⅛	5⅛	Masters			6	7	8⅝	8½	8⅝	
48⅛	16⅝	MtlRsh	s.20	.4	19	23	47⅞	47	47⅞	+ ⅛
23	9½	Matrix s			20	12	22⅛	22	22⅛	+ ⅜
5½	2⅝	MaulTec	.14	2.7	103	90	5¼	5	5⅛	
⅞	⅜	McCro wt				1	7-16	7-16	7-16	
14	4⅝	McCulO			12	832	13	12¼	13	+ ½
17⅛	13⅞	McDow	n.13t	.8	33	4	16	16	16	— ¼
5¼	2⅝	McKeon			3	33	4⅝	4⅛	4⅝	+ ⅛
25¾	14⅜	Means	1.20	4.8	9	110	25⅝	24⅝	25⅛	+ ⅜
11⅛	8¼	Medalst	.56	5.3	5	108	10⅝	10⅛	10⅝	+ ⅜
28⅝	20⅛	MediaG	.72	2.5	9	42	u28⅝	28	28⅝	+ ⅛
21⅜	10⅛	Meenan	n.24	1.1	8	92	u21⅜	20½	21⅛	+ ⅝
11⅞	7⅝	Megofnt	.28	3.5	3	52	8	7⅝	8	+ ¼
12	7½	MetPro	.15	1.5	9	37	10⅛	10⅛	10¼	+ ⅛
13⅝	9⅝	Metex	.40	3.1	7	20	13⅝	13	13	
37⅞	19⅜	Metrpln	.32	1.2	62	184	27⅝	27	27⅝	+ ⅛
5⅜	2⅜	Metrocar			25	7	5⅛	5¼	5¼	
2⅞	1⅜	MichGen			20	12	2⅝	2⅝	2⅝	— ⅛
17¼	6½	MchSug	.40	2.3	8	314	u17⅝	17⅛	17⅛	
4	2⅝	MichS pf	.24	5.1		50	u 5⅛	4⅝	4⅝	+ ⅜
6⅜	3⅝	Micklbry	.16	2.6	17	1	6⅛	6¼	6¼	— ⅛
11⅝	7⅝	MidldCo	.20	2.8	5	6	10⅞	10⅝	10⅝	
23¼	9¼	MidlGls	.40b	4.0	14	28	10	9⅝	10	+ ¼
8	4	MissnIT			6	39	6⅝	5⅝	6	+ ⅛
41⅝	20	MitchlE	s.20	.5	18	286	40¼	38	40	+ ⅞
24½	12⅞	MileCp	.60	3.3	6	16	18⅛	18	18	
24½	12⅝	Moog	.40b	1.7	11	63	23⅝	22	23⅝	+1⅜
10½	6⅜	MtgGth	.91e	9.3	13	12	9⅝	9⅞	9⅝	— ⅛
7	4½	MortnSh	.32	6.6	4	8	5	4⅞	4⅞	
11	8	MoltSM	.20	2.4	4	1	8¼	8¼	8¼	— ⅛
7⅝	2⅝	Movielab	.52t	7.6	6	56	6⅞	6⅝	6⅞	+ ⅛
		— N—N—N —								
18⅝	11	NFC n	.20	1.3	11	166	15⅝	14⅝	15½	+ ⅞
16⅞	5	Narda	.24	1.6	11	131	15⅝	14½	14⅞	—1⅛
16⅝	10⅝	NCnvSt	n.60	3.7	9	11	16¼	16	16¼	+ ¼
13	6⅝	NatEdu	.68t	5.6	5	8	12⅛	12⅛	12⅛	
20½	17⅛	NtGasO n			7	4	20⅝	19⅞	20⅛	+ ½
21½	12⅞	NtHltE			9	7	19	18⅞	19	— ⅛
10⅛	1⅜	NKinney				526	7	6⅝	7	
10½	5⅛	NtPatent				475	9⅞	8⅞	9⅛	+ ⅜
8⅝	5	NtSecR	.60a	7.4	8	5	8⅝	8	8⅛	
11	4⅛	NtSilvr				134	9⅝	8⅝	9	— ⅛
8⅝	3½	NtSpinn	.24	3.3	7	11	7⅜	7¼	7¼	— ⅛
14⅞	4⅜	NelsLB	.72t	8.1	8	48	9	8⅞	8⅞	
3⅞	2⅛	NestLM	.05e	1.5	31	2	3⅜	3⅜	3⅜	
28½	17⅞	NHamp	.80a	3.0	8	76	26¾	24⅞	26¼	+1¾
3⅛	1⅝	Nldria	.06e	2.7	11	160	2⅝	2⅛	2¼	— ⅛
38½	10⅞	NMxAr	.30e	.8	92	40	36⅝	35⅛	36	
11	7⅛	NPlnRt	s.90	9.4	11	22	9⅝	9½	9⅝	
8⅝	6¼	NProc	.55e	8.0	7	126	6⅞	6⅝	6⅞	+ ⅛
27⅝	20⅝	NYTim	.90	4.0	10	21	22⅝	22⅛	22⅛	+ ¼
13⅝	5⅞	NewbE	.50	3.8		98	13⅝	12½	13	
18⅝	10⅛	Newcor	s.56	3.2	7	3	17⅝	17⅛	17¼	— ⅛
11-16	¼	Newcrp wt				70	11-16	½	11-16	+1-16
5	2⅜	Nexus			8	6	3	3	3	+ ⅛
30⅞	20⅝	NiagFSv	.94	4.7	6	7	22⅝	22⅛	22⅝	
5⅝	3⅝	Nichols	.05r	1.3	4	14	3⅞	3¾	3⅞	+ ⅛
2⅛	1¼	NoelInd			17	2	1⅝	1⅝	1⅝	— ⅛
5⅝	2⅝	Nolex			14	47	3⅝	3½	3½	— ⅛
14½	8⅝	Norin	.60	4.2	5	31	14½	14¼	14⅛	+ ⅛
12½	6⅝	Nortek	.08	1.0	5	43	8¼	8	8¼	
24¼	15½	NoARoy	.24	1.1	9	57	22½	22⅛	22¼	— ⅛
20¼	9	NoCdO g			29	227	19	18	18⅞	— ⅛
13¼	10⅝	NoestBk	1.08	9.6	5	1	11¼	11¼	11¼	— ¼
46	34½	NIPS pf	4.25	13.		z50	34	d34	34	— ½
19⅛	9⅝	NucIDta			9	43	15⅛	14⅛	15⅛	— ¼
43⅝	21	Numac	g.07t			571	37	35⅛	36⅝	
		— O—O—O —								
12⅝	3¼	OEA	.20e	1.7	19	83	11½	10⅞	11½	+ ⅛
17½	10⅛	Oakwd	.12b	.7	7	10	16¼	15½	16¼	+ ⅞
8	4⅝	OhArt	.24	4.7	6	11	5¼	5	5⅛	+ ⅛
12⅝	9	OhSealy	s.72	6.6	7	16	11⅞	10⅞	10⅞	— ½
10	6⅜	Oilalnd	.40e	4.6	7	5	8⅝	8½	8⅝	+ ⅛
75½	31⅝	OOklep			33	z2900	69	66⅝	69	+ ⅜
14	8⅝	OrioleH	.40a	3.2	4	10	12⅝	12½	12⅝	+ ⅛
3⅜	2⅛	Ormand			9	2	3⅛	3⅛	3⅛	
18⅝	13⅝	OSullvn	.80	5.3	5	1	15⅛	15⅛	15⅛	+ ¼
7⅝	3	OxfordFt			3	13	5	5	5	
7⅝	4¼	OzarkA			4	116	4⅞	4⅝	4⅞	+ ⅛
		— P—Q —								
3⅝	⅞	PF Ind				106	2⅜	2½	2⅝	— ⅛
13-16	9-16	PNBMt wt				9	⅝	⅝	⅝	
16¼	12⅝	PGEpfA	1.50	12.		20	13	12⅞	13	
15	10½	PGEpfB	1.37	12.		1	11⅛	11⅛	11⅛	
13⅝	10	PGEpfD	1.25	12.		9	10⅛	10⅛	10⅛	+ ⅛
13⅝	10	PGEpfE	1.25	11.		5	10⅞	10⅞	10⅞	+ ⅛
27½	20	PGEpfW	2.57	12.		87	20⅝	20⅝	20⅝	+ ⅛
25½	18⅛	PGEpfV	2.32	12.		55	19	18⅞	19	+ ⅛
27¼	19⅜	PGEpfT	2.54	12.		12	21⅜	20⅝	20⅝	—1⅛
28⅝	20⅝	PGEpfS	2.62	12.		28	22⅛	21¼	21⅞	+ ⅛
25⅝	18⅝	PGEpfR	2.37	12.		22	19⅝	19	19	+ ⅛
21½	15	PGEpfM	1.96	13.		2	15⅝	15⅝	15⅝	
24	17½	PGEpfL	2.25	12.		1	18⅝	18⅝	18⅝	
22¼	16½	PGEpfK	2.04	12.		156	16⅞	16½	16⅝	+ ⅛
24½	18	PGEpfJ	2.32	12.		1	18⅝	18⅝	18⅝	— ¼
12¼	8⅝	PGEpfI	1.09	12.		2	9⅝	9⅝	9⅝	— ½
45⅝	34	PacLt pf	4.36	12.		z700	37½	36⅛	36⅛	+ ½
50	37	PacLt pf	4.75	12.		z20	39	39	39	—1⅛
29	15	PacTrst	1.20	4.8	10	20	24⅞	24⅝	24⅝	— ⅛
54	42½	PacPLpf	5	12.		z550	43⅛	d41⅛	41⅛	—3
26¼	14⅝	PageP g n				723	24½	22⅝	24½	+ ⅜
34½	26	PallCp s			20	124	34⅛	33½	34⅛	+ ½
3	1¼	PalomrF			7	18	2⅝	2⅝	2⅝	
5¼	3⅝	Pantast	.30	7.1	13	4	4⅛	4¼	4¼	+ ⅛
30⅝	13⅝	Paradyn n			29	134	29⅝	27⅝	29	+ ⅞
19¼	11⅞	ParkCh	.60a	3.2	6	3	18⅝	18⅝	18⅝	+ ⅛
12¼	4⅝	ParkEl			11	20	12	11⅞	12	+ ⅝
33⅝	22	Parsons s	1	3.2	11	30	31⅝	31⅛	31⅜	— ⅛
6⅜	5⅛	PatFash	.10e	1.6	4	1	6⅛	6⅛	6⅛	
14	8⅝	Patagon			5	11	11⅛	11	11⅛	
14¼	6½	PeerTu	.32b	2.7	8	16	12	11⅝	11⅝	— ⅛
2	⅞	PenDix wt				16	1¼	1¼	1¼	
23½	11	PenEM	.80a	3.4	8	7	u23⅝	23½	23⅝	+ ⅛
16	13½	PenTr	1.20	8.7	6	2	13⅝	13⅝	13⅝	+ ⅛
4⅝	2⅝	PECp	.73t	19.	27	912	3⅞	3⅝	3⅝	+ ⅛
6¼	4⅛	PenobS	.20	3.9	6	1	5⅛	5⅛	5⅛	
14⅝	10⅝	Penril n	.15	1.1	11	12	13⅝	13	13⅝	+ ¼
1⅞	1	Pentron			11	5	1⅝	1½	1⅝	
35⅛	25⅝	PepBoys	1b	2.9	6	5	34⅝	34⅝	34⅝	— ⅛
23⅝	13	PepCom	.80	5.0	6	10	16	16	16	— ⅛
16½	10⅝	Perini	.40	2.6	18	41	15⅝	15⅝	15⅝	+ ⅛
20⅝	13⅝	PetLew s			15	491	19⅝	19⅛	19⅝	+ ⅜
13⅝	10	PetLe pf	1.45	14.		9	12⅛	12⅛	12⅛	— ⅛
10⅝	7⅛	PhilLD	.52r	6.8	3	1	7⅝	7⅝	7⅝	
4⅛	2	Phoenix				45	3⅛	3	3⅛	
17½	7⅝	PicNPay	.32	2.1	8	24	15⅝	15¼	15⅝	+ ⅛
6⅝	3⅝	PionrSys			32	667	u 7⅝	6⅝	7¼	+1
4⅝	2½	PlanTx	.20t			3	3⅝	3⅜	3⅝	+ ⅛
6⅝	5	PlWVa	.56	10.	7	1	5⅝	5⅝	5⅝	
37⅝	22½	PltDM	1.60	4.5	5	6	36	35½	35½	— ⅜
38½	27⅝	Pittway	1.65	4.9	7	25	33½	33⅝	33⅝	— ¼
7⅝	4⅝	Pizzain n			12	46	6	5⅝	5⅝	— ⅜
54½	21½	PlacrDv	g1a			8	49½	48⅛	49⅛	+ ½
10⅝	5⅝	PlantInd			28	272	10⅝	9⅝	10⅛	+ ½
9½	7⅝	PlyGm	.40b	5.2	4	40	8⅛	7⅝	7⅝	— ⅛
3⅝	2⅛	PlymR A				13	2½	2½	2½	+ ⅛
2	1	Polaron			3	26	1⅜	1⅜	1⅜	+ ⅛
24	14⅝	PostCp	.50	2.6	9	2	19	19	19	
26¼	14¼	PrairieO g			26	29	25	24½	24⅞	+ ½
14⅝	10⅝	PrattLmb	1.10	8.5	6	1	12⅞	12⅞	12⅞	
7⅝	4½	PrattRd	.30	5.0	8	3	6	6	6	+ ⅛
27	20⅞	PrenHa	1.48	6.6	8	472	22⅜	22½	22½	

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
5½	3	PresRtA			1	2	3⅜	3⅜	3⅜	+ ⅛
4⅞	3	PresRtB			1	100	3⅝	3½	3⅝	+ ⅛
25¼	15⅝	Preston	g.90		7	1	24⅝	24⅝	24⅝	— ⅜
16⅝	10⅝	ProCT	1.42e	8.7	12	1	16⅝	16⅝	16⅝	+ ¼
12½	9⅞	ProvGas	1	9.5	8	6	10½	10¼	10½	+ ¼
6¼	3⅝	PrudBld	.24	5.5	13	22	4⅝	4⅛	4⅛	— ⅛
26⅝	21⅝	PgSP pfD	2.34	11.		1	21⅝	21⅝	21⅝	— ⅛
16½	8¼	PutleH	.32	2.2	3	20	14½	14⅜	14½	+ ⅛
11¼	5⅞	PuntaG			8	162	10⅛	9⅞	10½	+ ¼
13⅝	9½	Punta pf	1.10	8.4		98	13⅝	12¼	13⅛	+ ⅛
9⅝	6⅛	Quallnn	n.50	5.7	3	55	8⅝	8⅝	8⅝	+ ⅛
12½	6⅝	Quebcr	g.25e	2.2		24	11⅞	11⅝	11⅝	— ¼
		— R—R—R —								
9	2⅝	REDM			10	89	8⅝	8	8⅝	+ ⅜
5⅝	1⅞	RET				340	5	4⅝	5	+ ⅛
46⅝	42⅝	RET pf	4.38	10.		5	44	44	44	— ½
21¼	9	RHMed	.20a	1.2	10	4	16½	16½	16½	
4½	2½	RSC	.10	2.7	16	33	4	3¾	3¾	
8⅝	5	Rogan	.15e	1.9	9	56	8⅜	7⅝	7⅞	— ¼
57	13½	RnchEx	.30e	.7	15	417	45⅞	42⅝	45⅝	+ ⅛
28⅝	18⅜	RanarO s				694	26	25⅝	25⅝	
28⅝	21½	Ransbrg s	1	3.5	9	64	u29⅝	28⅞	28⅞	— ¼
5	2	RapAm wt				109	4⅛	4	4	— ¼
8¼	2	RathP			16	55	7⅝	7⅜	7⅜	— ⅜
30	15⅝	Royind	.44	1.5	20	116	29⅝	28⅞	29½	+ ¼
5⅝	2⅜	Reading				5	3½	3½	3½	— ⅛
23	15⅝	REInv	1.60	7.3	12	9	22⅝	22	22	+ ⅛
12⅝	7⅝	RtlncT	1.25e	14.		16	8⅝	8⅝	8⅝	— ⅛
5⅝	4⅛	ReevesT			12	4	4⅛	4⅛	4⅛	
6⅛	4½	RefgTr	.32	5.2	4	11	6⅛	6	6⅛	
20	8⅛	RegalB	.72	4.2	9	16	18	17⅝	17⅝	— ⅜
25	14⅝	RemAr	1a	4.3	7	22	23¼	22⅞	23¼	+ ⅛
55	35½	RepNY	2.52	5.4	5	32	47⅛	46⅝	46⅝	—1⅛
24⅝	19½	RNY pf	2.12	10.		9	20½	20½	20⅛	
20	11⅝	ReshCot	.32	1.7	17	218	19¼	18½	19¼	+ ½
54⅝	23⅛	ResrtA			5	802	34	33	33¼	
22⅝	11¼	Resrt wt				31	14⅛	13⅝	13⅝	— ¼
83⅝	32⅝	Resrt B			6	z300	43	42½	43	— ¼
4⅞	2⅛	RestAssc			7	3	2⅝	2⅝	2⅝	
13⅞	5½	RexNore			8	23	6⅝	6⅝	6⅝	— ¼
38⅝	14¼	RioOil n			23	97	34⅝	33⅝	33⅝	—1
9⅝	4	RibletP	.12	2.2	4	32	5⅝	5½	5½	— ⅛
34⅛	21⅞	RioAlgo	g1.50			38	30⅝	29⅝	30⅛	
13⅝	5½	Robntch				43	7⅝	7⅛	7⅝	— ⅛
9⅝	5	Roblin	.12	1.3	8	140	9½	8⅝	9¼	+ ⅜
20½	10⅝	Rockway	1b	5.1	7	110	19⅝	17⅝	19⅝	+2
28⅝	18	Rogers	s.12	.5	15	69	24⅝	23⅝	24⅝	+ ⅝
6½	4¼	Rassmr			8	20	6½	6½	6½	
3⅝	1⅜	RayPalm				25	3	2⅞	2⅞	
8½	7	Rudick	.42e	6.0	4	6	7	7	7	
8½	6¾	Rudick pf	.56	7.9		5	7⅛	7⅛	7⅛	
3	1½	Rusco				22	2⅛	2	2	— ⅛
5⅝	2⅝	RBW Co			6	245	3⅝	3½	3⅝	+ ⅛
16¼	10	Russell	.56	4.1	5	17	13½	13¼	13½	
		— S—S—S —								
6¼	3½	SFM	.24	4.3	11	5	5⅝	5⅝	5⅝	— ⅛
13⅝	8⅝	SGL	.30b	2.2	7	18	13⅝	13¼	13⅝	+ ⅛
3⅛	1¾	SMD			4	1	2½	2½	2½	
8⅞	4	SSP				29	8½	8	8½	+ ¼
18⅝	11⅝	Salem	.40a	2.4	10	19	16½	16⅛	16½	+ ½
6⅞	2	SCarlo	.07e	.9		251	u 7⅝	6⅝	7⅝	+1
9⅝	6⅝	SDgo pf	.88	11.		1	8	8	8	— ⅛
24	17½	SDgo pf	2.47	13.		6	19⅝	19⅝	19⅝	+ ⅜
26¾	18⅝	SDgo pf	2.68	13.		10	20½	20⅝	20⅝	— ⅛
24⅝	18⅝	SFrRE	1.76	7.3	17	10	24¼	24⅛	24⅛	+ ⅛
3	⅝	SFRE wt				13	1⅜	1⅜	1⅜	
22¼	18	SanJW	1.75	8.2	6	5	21¼	21¼	21¼	+ ¼
14⅝	6⅞	Sandgte	.40	5.2	6	16	7¾	7⅝	7¾	+ ⅛
5¼	3	Sargent n			135	458	u 6⅝	4⅝	6⅝	+2
9⅞	7	SoundrL	s.30	3.4	7	4	8⅞	8⅞	8⅞	— ⅛
6⅝	3⅛	ScheibE			19	5	3⅝	3⅜	3⅜	— ¼
20⅞	13⅝	Schnuli	1a	4.9	4	8	20¼	20¼	20¼	+ ⅛
17½	2⅜	Schiller			11	116	16	15⅝	16	+ ½
7⅝	4⅛	SchoolP	.40	7.6		5	5¼	5¼	5¼	— ⅛
9⅝	6⅝	Schwab	n.30	3.8	7	6	7⅝	7⅝	7⅝	— ⅛
4½	2⅝	SciMgt	.10	2.6	8	4	4	3⅞	3⅞	— ⅛
74	21⅛	ScurryR g			13	5	72	70	72	+2
20⅝	16	SbdAM	.40	2.2	5	5	18⅛	18⅛	18⅛	— ⅛
17	5⅝	Sealctro	.94t	5.6	8	28	16⅝	16⅝	16⅝	
1½	13-16	Seaport				16	1⅛	1	1⅛	
6⅝	3⅝	SearsInd			8	2	6⅝	6¼	6¼	+ ⅛
4⅞	3	SecMtg			16	952	u 5	4⅝	5	+ ½
9⅝	6½	Selas	.36	4.6	9	2	7⅝	7⅝	7⅝	
1⅞	1⅛	SellgAsc			7	3	1¼	1¼	1¼	
9½	5⅛	Semtch	.20b	2.3	14	23	8⅝	8⅝	8⅝	+ ¼
8⅝	5⅜	Srvisco	.40	4.8	5	16	8½	8¼	8¼	
6⅝	3	Servo				51	6⅛	6	6¼	+ ⅛
8¾	4⅝	ShoerS	.60e	7.5	6	16	8⅛	8	8	— ⅛
23½	7½	Sharon	s.50a	2.3	13	217	22⅞	20⅝	22	+1⅛
10⅝	10⅛	Sharon wt				134	u11⅝	10⅝	11½	+1⅜
6¼	4⅛	Shawin	.40	7.8	5	9	5⅛	5⅛	5⅛	
4⅝	2½	SheltrR			7	281	4⅝	4¼	4⅝	+ ⅛
7	4⅝	Shopwell			7	1	4⅝	4⅝	4⅝	
29¼	18⅝	Showbt	1	5.0	7	21	20	19⅝	20	+ ⅛
37⅝	18½	Sierrcin	.30	.9	16	7	35	34⅝	35	+ ⅜
10⅛	6⅝	Sitco s	.28	2.9	8	92	9⅝	9¼	9½	+ ¼
20½	10¼	Sigma	.40	2.8	7	28	14⅛	13⅞	14⅛	+ ⅜
9¼	5½	SikesA	.40e	5.2	3	2	7⅝	7⅝	7⅝	— ⅛
23⅝	11½	Silolnc	.10e	.4	6	12	23	23	23	
7⅝	3⅜	Silvrcst			51	10	5⅝	5⅝	5⅝	+ ⅛

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
5⅝	3⅝	SimcoS	.25b	6.3	7	1	4	4	4	— ⅛
7⅝	3¼	Solitron			13	213	6	5⅝	6	+ ⅜
30¼	23⅛	SonderB	.40	1.3	10	7	30⅝	30¼	30¼	— ⅛
17⅝	7¼	SoroPon	.50r	3.8	4	5	13¼	13⅛	13⅛	
9	6	Soundsn	.40	4.6	4	47	8⅝	8⅝	8¾	
11⅝	8⅝	SCEd pf	1.02	11.		1	8⅞	8⅞	8⅞	— ⅛
12¼	8¼	SCEd pf	1.06	11.		22	10	9¼	9¼	+ ⅛
13	8½	SCEd pf	1.08	12.		10	9	8⅞	8⅞	— ⅞
13⅝	10	SCEd pf	1.19	12.		1	10¼	10¼	10¼	+ ¼
16⅝	12	SCEd pf	1.45	11.		15	13½	13½	13½	+ ½
93	85¼	SCEd pf	8.54	9.3		139	92⅝	92	92	+2⅝
25⅝	19	SCEd pf	2.30	12.		2	20	19⅝	19⅝	— ⅛
24¼	18⅝	SCEd pf	2.21	11.		88	19½	19	19⅝	+1
98⅝	72	SCEd pf	8.70	11.		10	79	76	76	—3
9⅞	7¼	SwFlBk	.60	6.7	6	207	9	8⅝	9	
13⅝	9	SpectrR			5	1	11⅝	11⅝	11⅝	
15	7	Spector	.43e	4.2	4	33	10⅝	9⅞	10⅛	
7⅝	3⅝	Spectro	.19t	2.5		44	7½	7¼	7½	+ ⅛
5⅝	3⅝	Spencer	.16	3.9	7	1	4⅛	4⅛	4⅛	+ ⅛
5½	4⅝	Splentex	.24	5.1	8	5	4⅝	4⅝	4⅝	
27	18⅜	StCoasa	1.60	6.1	7	10	26½	26¼	26⅜	— ⅛
26	7⅛	StdMetl				255	23⅜	22⅛	22⅞	— ½
33	23⅝	StdShr	2.14t	7.2	6	2	29⅝	29⅝	29⅝	— ¼
9⅞	5⅝	Stange	.20	2.9	8	7	7	6⅞	6⅞	
16¼	10⅝	StanAv	.50r	3.2	7	1	15½	15½	15½	— ⅛
5⅝	3¼	Stanwd			4	15	4½	4⅛	4½	
15⅛	11⅛	StarSup	s.80	5.6	4	5	14⅝	14¼	14⅛	+ ⅛
3⅝	1⅛	Stardust				10	1½	1½	1½	— ⅛
9¼	3½	StarrtHo			5	4	4⅝	4½	4½	— ⅛
11¼	4⅞	Steelmt	.32b	2.3	7	115	10⅝	10½	10⅝	
23½	16½	StemCh	.92	4.6	7	6	20	19⅞	20	— ⅛
2⅛	11-16	SterlBcp wt				10	1¼	1¼	1¼	
1⅞	1	SterlEl			9	125	1⅜	1⅜	1⅜	
3¼	2⅛	SterlExt	.05e	2.0		13	2½	2½	2½	
3½	2	Stevknlt				5	2⅝	2⅝	2½	+ ⅛
26⅝	8	StrutW	.30b	1.1	25	86	26½	26	26⅛	+ ¼
3½	2⅝	SueAnn	.24	8.0	5	8	3	2⅞	3	+ ⅛
17⅝	8⅞	Sunair	.60a	3.9	8	32	15½	15⅛	15½	+ ⅜
68½	17¼	Sundnc	.16b	.2		388	68	65⅞	67⅝	+2⅛
10½	5½	SunshJr	.40	4.1	6	1	9⅞	9⅞	9⅞	
15⅞	10¼	SupFdS	.40b	2.7	7	57	14⅝	13⅝	14⅝	+ ⅛
12½	5	Supind	s.25	4.0	5	43	6¼	6	6¼	+ ⅛
11½	6½	SupSurg	.32	4.1	6	14	7⅝	7¼	7⅝	+ ⅜
50½	29⅛	Supron	s.24	.5	28	54	45⅝	45	45	— ⅛
7¼	3½	Susqueh			7	52	4⅝	4¼	4¼	
10½	7¼	Susan pf	1	13.		2	8	7⅞	8	
9¼	4⅛	Synlay	.30b	3.2	12	121	u 9⅝	8⅞	9¼	+ ⅜
44⅝	30⅜	Syntex	1.10	2.7	11	471	41⅝	40⅛	40⅝	+ ⅜
24¼	18¼	Sysco s	.40	1.9	7	28	21	20⅝	20⅝	— ⅜
21	10⅝	SystEng			16	612	u22⅝	20	21⅝	+1⅝
5⅝	3⅝	SysPin	.24	4.7	3	22	5⅛	5	5⅛	+ ⅛
		— T—T—T —								
9⅝	5½	TEC	.40	6.3	7	6	6⅝	6⅝	6⅝	
4	1⅞	TFI			7	7	3⅞	3⅝	3⅞	— ⅛
19⅝	11⅜	TabPd	.20	1.1	7	162	18¾	17⅞	18⅝	+ ⅝
9½	5¼	Tannel	.28b	4.3	5	22	6½	6⅛	6½	+ ¼
14⅝	9½	Tasty	1.20b	10.		3	11⅝	11⅝	11⅝	+ ¼
5⅛	1⅞	TechSym			16	225	4⅝	4⅛	4⅝	+ ¼
13⅝	6⅝	TechOp			9	4	12	11⅝	12	
4	1⅜	TechTp	.52t	26.		39	2	2	2	— ⅛
8⅝	4½	Tectrol	.24	3.0	7	46	7⅝	7⅝	7⅝	+ ⅝
84½	27	TelonR			71	2	75½	75	75	
33½	16½	Telflex	.40	1.2	13	20	32⅝	32⅛	32½	— ⅛
22¼	13¼	Telsci	.60	4.3	9	73	14⅛	13⅝	14	
7¼	3⅝	Tenney s			9	9	5⅝	5½	5½	— ⅛
10⅛	5⅝	TerraC				64	9½	9⅝	9⅛	
13⅝	5⅛	TetraT				20	9⅝	9⅛	9¼	— ¼
13⅝	7½	TexlAir	.16	1.6	8	119	10	9½	10	+ ⅛
18⅝	12¼	Textron wt				7	18	17⅝	18	— ¼
15-16	½	ThorCp				6	⅞	⅞	⅞	+1-16
5⅛	2⅝	Thorotar	.04e	.9	6	26	4½	4⅜	4½	+ ¼
27⅝	16½	Thrftm	1.20	4.3	4	11	u28	27	27⅝	+ ⅝
7½	3	Tidwell			4	24	5⅝	5⅝	5⅝	
8¼	4⅝	TobKtz	n.25	4.4	5	42	5⅝	5⅝	5⅝	
10⅝	3½	ToppsG				16	4⅛	3⅞	4	— ¼
17⅝	11⅜	TorinCp	.80	5.2	6	1	15¼	15¼	15¼	— ¼
27⅝	15⅛	TollPet	g.32			241	23¼	22⅝	23⅛	+ ¼
19⅝	8	TolPet wt				132	14⅝	14⅝	14⅝	
3⅝	2⅝	TownCtry			8	15	3⅝	3⅝	3⅝	+ ⅛
21½	17⅝	Towner s			67	45	19⅝	19⅝	19½	— ⅛
6⅝	3½	Traflgr	.12	1.7		786	u 7	6¼	7	+1
8½	4⅝	TrnsLux	.10e	1.3	8	11	7½	7½	7½	
15½	7⅝	TransOil	.05e	.3		435	15⅝	14⅞	15	— ¼
10⅝	5⅛	TrnsTec	n.24	2.3	13	49	10⅛	9⅞	10¼	+ ⅜
7⅝	4⅝	Tredwy	.20	2.6	9	45	7⅝	7½	7⅝	+ ⅛
12¾	7¼	TriSM	.80	6.3	5	77	12⅝	11¾	12¾	+1¼
18⅝	9⅝	TriaCp	.20	1.9	7	22	10⅝	10⅝	10⅝	— ⅛
20¼	8½	TritOil n				142	460	18⅝	18	18½ — ⅛
34½	22¼	TritOil pf	1.96	6.2		45	32¼	31½	31½	— ½
10⅝	6¼	TuboMx s			14	742	9⅝	8⅞	9⅝	+ ½
7⅝	3⅞	TwinFr	.20	4.7	7	12	4¼	4¼	4¼	
		— U—U—U —								
14¼	7⅝	U&I			74	3	14⅛	14⅛	14⅛	— ⅛
7⅛	2⅝	UNA	.20	3.5	4	6	5¾	5⅝	5¾	— ⅛
9½	5¼	URS	.38	4.0	9	52	9½	9¼	9½	+ ¼
8¼	5¼	Unimax			16	94	7⅞	7	7⅞	+ ⅜
23½	12½	UAirPd	.64b	2.9	13	28	22⅝	22	22¼	— ½
17⅛	11	UnCosF	.72	6.0	6	5	12	12	12	
2½	1⅜	UnFoods	.10e	4.2	30	357	2⅜	2¼	2⅜	+ ⅛
5⅝	2⅞	UNatCp			29	28	4⅞	4⅝	4⅞	

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
¾	1-16	UNatCp wt				17	5-32	5-32	5-32	
11⅝	8⅛	UnRIIT	.93e	9.1	11	74	10⅛	10¼	10¼	— ¼
8	5	URepln	.23r	5.4		1	6¼	6¼	6¼	
40½	27	USAir pf	3	10.		1	28¾	28¾	28¾	— ¼
16¼	10⅝	USFltr	.36	2.3	9	169	15⅝	15¼	15½	+ ⅛
4⅝	2½	USRdium			20	29	u 4¼	4	4¼	+ ⅜
11⅜	7½	UnityB			6	5	8½	8⅜	8½	+ ¼
7⅝	3⅞	UnivCig	.05	.7	5	5	6⅞	6⅞	6⅞	
27½	12⅝	UnivRs	.32	1.3	19	82	24	23½	23½	+ ⅛
		— V—V—V —								
16	7⅝	Valmac	.20t			99	10⅝	10	10⅛	—1¼
4⅞	2½	ValueL	.07e	2.0		2	3⅝	3½	3½	
2⅝	1½	Verit			6	13	2¼	2¼	2¼	
11⅝	5⅝	Vernitrn	.10	.9	9	338	10⅝	10¼	10⅝	+ ⅜
6¾	3	Vertiple			4	15	5⅞	5⅝	5⅞	
2½	1½	Viatech				9	2	1⅝	1⅝	— ¼
4⅝	2⅝	VintageE			5	6	3¼	3⅛	3¼	+ ⅛
15¼	6¾	Vishay	.53t	3.7	11	42	14⅝	14	14⅝	+ ½
6⅝	4¼	VisualG	.16	2.8	11	45	5⅝	5⅝	5⅝	+ ⅛
5¼	2⅝	VolMer	.12e	2.7	4	3	4⅝	4⅝	4⅝	+ ⅛
13⅝	7⅝	Voplex	.52	6.0	4	13	8⅝	8⅝	8⅝	— ⅛
7⅝	4⅛	VulcCp	.20a	3.3	4	7	6⅛	6⅛	6⅛	— ⅛
		— W—W—W —								
7½	2½	WTC				20	3	2⅞	3	
9⅛	6⅝	Wacknt	.40b	4.6	7	29	8⅝	8⅝	8⅝	+ ⅛
3⅝	2¼	WadelEq				4	3½	3½	3½	
36⅝	18⅝	Walnoco	s.12	.3	63	501	35½	33⅝	35½	+1⅞
30	13⅝	Walbr	n.10e	.3	12	65	29⅝	29	29	— ½
25	18	Walco	.80b	3.6	6	6	22⅝	22¼	22¼	— ¼
9⅝	4	WallcS	.12	1.8	11	16	6⅞	6⅝	6⅝	+ ⅛
34⅝	17	Wang B	s.16	.4	25	583	u36⅝	34⅝	36¼	+2
37⅝	18⅝	Wang C	s.06	.2	27	46	u39½	37⅝	39½	+2⅛
13½	8⅝	WardsCo	.20	1.9	5	28	10⅝	10⅝	10⅝	+ ⅛
26½	18¾	WshPost	.44	2.2	7	34	20¼	20	20	— ⅛
31⅝	22⅝	WRIT	2.12	7.1	15	3	30	29⅞	29⅞	— ⅛
8⅝	5¼	Watsco	.30	4.3	8	5	7	6⅞	7	
24½	14⅝	Withrd n			18	125	23⅝	23⅝	23⅝	+ ⅛
4⅛	2⅝	Welman				11	3⅝	3⅝	3⅝	— ⅛
28⅝	8⅝	WeldTu	.30b	1.1	9	108	26⅝	25¼	26⅛	+1⅝
5⅞	4	Wellco	.12e	2.5		3	4⅛	4⅛	4⅛	— ⅛
10	7	WescoFn	.42	5.0	6	1	8⅝	8⅝	8⅝	— ⅛
28⅝	15⅝	Wstbrn	g s.70	2.5		297	28⅛	28	28⅛	+ ⅝
38⅝	15½	WstFin	.52	2.4	3	78	22⅛	21⅞	22⅛	+ ⅜
19⅝	9	WPacRR n			6	760	u19⅝	19⅝	19⅝	+ ⅜
12¾	4	Whippny	.20	2.3		6	8⅝	8⅝	8⅝	+ ⅛
7½	4	WhltCbl	.20	4.4		8	4⅝	4½	4½	
9⅞	4⅝	Whitehall			12	114	9⅝	9⅞	9⅛	— ⅛
16½	5	Wichita	.45t	2.6	57	227	u17½	16⅝	17	+ ½
2¼	1⅜	WillcxG n			3	27	2	1⅞	2	+ ⅛
23¼	10½	Wmhous	.70	3.1	13	117	22⅝	20¼	22⅝	+1⅛
3⅛	1⅝	WilsnB				3	1⅝	1⅝	1⅝	
25¼	12⅛	Wincorp	.40	1.6	61	15	25¼	24½	24½	— ½
10½	8⅝	Winkim	.44	4.4	6	6	10	9⅝	10	+ ½
48	41	WisP pf	4.50	11.		z40	41	d40½	40½	— ¼
11½	5⅛	WkWear	.40	3.7	6	23	10⅝	10⅛	10¼	— ⅛
21¼	16¾	WwEngy n			55	210	20⅞	19⅝	19⅝	— ⅜
20½	13	Wrathr	.05e	.3		12	20	19¾	20	+ ⅛
6½	⅝	WrightH g				1226	4⅛	3 9-16	4⅛	+5-16
18	11	Wynns s	.48	3.1	7	292	15½	14⅝	15⅜	+ ½
15	11⅛	WymBn	.72b	5.3	7	7	13¾	13½	13½	
		— X—Y—Z —								
11½	6½	Zimmer	.36	4.4	3	3	8¼	8⅛	8⅛	— ⅛

Sales figures are unofficial
d—New yearly low. u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

New Issue — All of these bonds having been sold, this announcement appears as a matter of record only. — January 23, 1980

banque française du commerce extérieur

DM 100 000 000

7¾ % Bearer Notes 1980/1987

Issue price: 100 %

DM 100 000 000

8⅛ % Bearer Bonds 1980/1995

Issue price: 99½ %

unconditionally guaranteed by the Republic of France

Dresdner Bank Aktiengesellschaft — Deutsche Bank Aktiengesellschaft

Banque Nationale de Paris

Caisse des Dépôts et Consignations

Commerzbank Aktiengesellschaft

Crédit Lyonnais

Société Générale

Société Générale de Banque S.A.

Swiss Bank Corporation (Overseas) Limited

Westdeutsche Landesbank Girozentrale

Alahli Bank of Kuwait (K.S.C.) · Algemene Bank Nederland N.V. · A. E. Ames & Co. Limited · Amsterdam-Rotterdam Bank N.V. · Arnhold and S. Bleichroeder Inc. · Banca Commerciale Italiana · Banca del Gottardo · Banca Nazionale del Lavoro · B.S.I. Underwriters Limited · Banco di Roma · Bank of America International Limited · Bank Julius Baer International Limited · Bank für Gemeinwirtschaft Aktiengesellschaft · Bank Gutzwiller, Kurz, Bungener (Overseas) Limited · Bank Leu International Ltd · Bank Mees & Hope NV · Bankers Trust International Limited · Banque Arabe et Internationale d'Investissement (B.A.I.I.) · Banque Bruxelles Lambert S.A. · Banque Européenne de Tokyo S.A. · Banque Générale du Luxembourg S.A. · Banque de l'Indochine et de Suez · Banque Internationale à Luxembourg S.A. · Banque Internationale pour l'Afrique Occidentale (BIAO) · Banque Louis-Dreyfus · Banque de Neuflize, Schlumberger, Mallet · Banque de Paris et des Pays-Bas · Banque de Paris et des Pays-Bas pour le Gr. Duché de Luxembourg · Banque Populaire Suisse S.A. Luxembourg · Banque Privée de Gestion Financière · Banque Rothschild · Banque de la Société Financière Européenne · Banque de l'Union Européenne · Banque Vernes et Commerciale de Paris · Banque Veuve Morin-Pons · Banque Worms · Barclays Bank International Limited · Baring Brothers & Co., Limited · Bayerische Hypotheken- und Wechsel-Bank Aktiengesellschaft · Bayerische Landesbank Girozentrale · Bayerische Vereinsbank · Joh. Berenberg, Gossler & Co. · Bergen Bank · Berliner Bank Aktiengesellschaft · Berliner Handels- und Frankfurter Bank · Blyth Eastman Paine Webber International Limited · Caisse Centrale des Banques Populaires · Caisse Nationale de Crédit Agricole · Cazenove & Co. · Centrale Rabobank · Chase Manhattan Limited · Chemical Bank International Ltd. · Christiania Bank og Kreditkasse · Citicorp International Group · La Compagnie Financière · County Bank Limited · Crédit Chimique · Crédit Commercial de France · Crédit Industriel et Commercial · Crédit du Nord · Credit Suisse First Boston Limited · Creditanstalt-Bankverein · Credito Italiano (Underwriters) · Daiwa Europe N.V. · Delbrück & Co. · Den Danske Bank af 1871 Aktieselskab · Den Danske Provinsbank A/S · Den Norske Creditbank · Deutsche Girozentrale – Deutsche Kommunalbank – · Deutsche Länderbank Aktiengesellschaft · The Development Bank of Singapore Limited · DG Bank Deutsche Genossenschaftsbank · Effectenbank-Warburg Aktiengesellschaft · Euromobiliare S.p.A. · European Banking Company Limited · Finacor · Robert Fleming & Co. Limited · Gefina International Ltd · Genossenschaftliche Zentralbank AG Vienna · Girozentrale und Bank der Österreichischen Sparkassen Aktiengesellschaft · Goldman Sachs International Corp. · Hambros Bank Limited · Hardy & Co. GmbH · Hessische Landesbank – Girozentrale – · Hill Samuel & Co. Limited · Industriebank von Japan (Deutschland) Aktiengesellschaft · Interunion-Banque · Istituto Bancario San Paolo di Torino · Kansallis-Osake-Pankki · Kidder, Peabody International Limited · Kjøbenhavns Handelsbank · Kleinwort, Benson Limited · Kredietbank N.V. · Kredietbank S.A. Luxembourgeoise · Kuhn Loeb Lehman Brothers International · Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.) · Kuwait International Investment Co. S.A.K. · Kuwait Investment Company (S.A.K.) · Landesbank Rheinland-Pfalz – Girozentrale – · Lazard Frères & Cie. · Lloyds Bank International Limited · Manufacturers Hanover Limited · Merck, Finck & Co. · Merrill Lynch International & Co. · B. Metzler seel. Sohn & Co. · Midland Bank France S.A. · Samuel Montagu & Co. Limited · Morgan Grenfell & Co. Limited · Morgan Stanley International · National Bank of Abu Dhabi · Nederlandsche Middenstandsbank N.V. · New Japan Securities Europe Limited · The Nikko Securities Co., (Europe) Ltd. · Nomura Europe N.V. · Norddeutsche Landesbank Girozentrale · Österreichische Länderbank Aktiengesellschaft · Sal. Oppenheim jr. & Cie. · Orion Bank Limited · Pierson, Heldring & Pierson N.V. · PKbanken · Postipankki · Privatbanken Aktieselskab · N. M. Rothschild & Sons Limited · Salomon Brothers International · Saudi Arabian Investment · J. Henry Schroder Wagg & Co. Limited · Schröder, Münchmeyer, Hengst & Co. · Skandinaviska Enskilda Banken · Smith Barney, Harris Upham & Co. Incorporated · Société Centrale de Banque · Société Générale Alsacienne de Banque · Société Séquanaise de Banque · Sparbankernas Bank · Sumitomo Finance International · Svenska Handelsbanken · Trinkaus & Burkhardt · Union Bank of Finland Ltd. · Union Bank of Switzerland (Securities) Limited · United International Bank Limited · Verband Schweizerischer Kantonalbanken · Vereins- und Westbank Aktiengesellschaft · J. Vontobel & Co. · M. M. Warburg-Brinckmann, Wirtz & Co. · S. G. Warburg & Co. Ltd. · Westfalenbank Aktiengesellschaft · Williams Glyn & Co. · Dean Witter Reynolds International · Yamaichi International (Europe) Limited

Currency Rates

…ng across this table of the January 23, 1980 closing interbank …change rates, one can find the value of the major currencies …ional currencies of each of the following financial centers …es do not take into account bank service charges):

$	£	DM	FF	L.it.	Gldr.	BF com.	SwissF.	Dan.Kr.
1.9105	4.34	110.385*	47.135*	0.2369	—	6.794*	119.10*	35.34*
…145	63.9275	16.245	6.934	3.48375*	14.716	—	17.592	5.202
1.7307	3.935	—	42.68*	2.145x	90.58*	6.154*	107.70*	32.01*
…2775	—	3.9365	9.216	1,837.00*	4.3455	63.95	3.6475	12.385
…06.95	1,834.50	466.25	198.97	—	422.51	28.713	502.47	149.35
—	2.2007	0.578	0.247	0.124x	0.523	0.036	0.621	0.185
…4…8	9.22	234.25*	—	5.024x	212.19*	14.427*	252.58*	75.05*
1.6068	3.65065	92.81155*	39.6276*	0.1991	84.08825*	5.7161*	—	29.7129*
43949	0.623159	2.49175	5.83568	1,161.67	2.75086	40.464	2.31038	7.77899

…, Belgian financial franc: 28.895 ; Canadian $: 1.1607 ; Danish krone: 5.4055 ; Escudo: … mark: 3.7005 ; Hong Kong $: 4.8095 ; Irish £: 0.4682 ; Israeli £: 36.27 ; Kuwaiti dinar: … krone: 4.9345 ; Peseta: 66.06 ; Saudi Riyal: 3.3605 ; Schilling: 12.43 ; Singapore $: N.A. …4157 ; U.A.E. dirham: 3.743 ; Yen: N.A.

…0045 Irish £.

…al franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000. (z) …

…ean Currency Unit, as quoted in Brussels.

…or official fixings for European centers; 2 p.m. EST rates for New York.

Eurocurrency Interest Rates

January 23, 1980

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	13 ½ - 13 ⅝	8 5/16 - 8 7/16	5 ¼ - 5 5/16	18 ¾ - 18 ⅞	12 - 12 ¼
2 M.	13 13/16 - 13 15/16	8 ⅝ - 8 ¾	5 ¼ - 5 7/16	17 ¾ - 18 ⅛	12 1/16 - 12 5/16
3 M.	14 5/16 - 14 7/16	8 ⅝ - 8 ¾	5 ⅜ - 5 9/16	17 ½ - 17 ¾	12 ¾ - 13
6 M.	14 5/16 - 14 7/16	8 ⅝ - 8 ¾	5 7/16 - 9/16	16 ½ - 16 ¾	13 7/16 - 13 11/16
1 Y.	13 ½ - 13 ⅝	8 ⅝ - 8 ¾	5 ¼ - 5 ⅜	15 5/16 - 15 9/16	13 7/16 - 13 11/16

Weekly net asset value

on January 21, 1980

Tokyo Pacific Holdings N.V.

U.S. $70.69

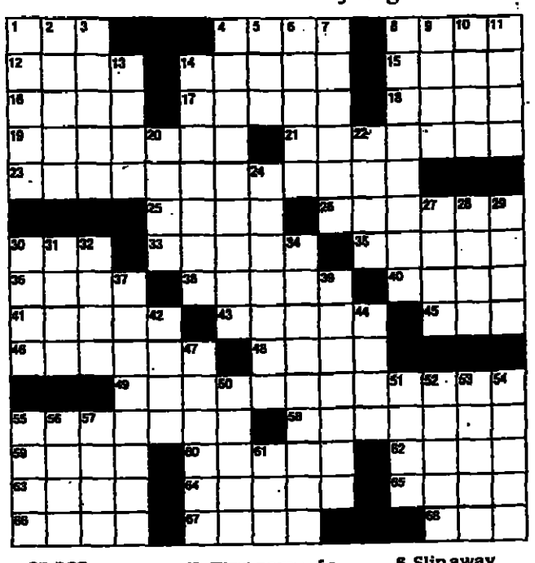
Tokyo Pacific Holdings (Seaboard) N.V.

U.S. $51.50

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterdam

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Relative of HUD
4 Adjective for nonagenarians
8 Homophone for packed
12 Fat from Durocs
14 Stubborn as——
15 Tub plant
16 Pisa's river
17 Type of dovetail
18 Hoopla
19 Projecting gun platform on a warship
21 Back door or gate
23 With 49 Across, tourist's query in N.Y.C.
25 Neural network
26 Flap on a cap
30 Angel's favorite letters
33 Drudgery
35 Poker ploy
36 Loom threads
38 Become prevalent
40 Lupine look
41 Soprano Lucine
43 Neil or Paul
45 First name of a Styron hero
46 Spanish wine or seaport
48 Behind schedule
49 See 23 Across
55 Where to spend schillings
58 Farmer's cultivator
59 Sandwich shop, for short
60 Color, as glass or wood
62 Dante's terza ——
63 Actor Guinness
64 Mythical man of brass
65 In a while
66 Ancient Asian
67 Ach!
68 Wine: Comb. form

DOWN

1 One of the Gordons
2 A brother of Groucho
3 Author of "The Dollmaker"
4 What boors don't observe
5 Piece of ordnance
6 Slip away
7 Signify
8 Poem on country life
9 "Der ——" (Adenauer)
10 Coconut fiber
11 Forster's —— (sea bird)
13 Therefore, in Tours
14 Ex-sinners; expiators
20 Puppeteer Tony
22 Mira or Rigel
24 Non-Mormon, to a Mormon
27 Mortgage, e.g.
28 Voyaging
29 Like a minx
30 Did the butterfly
31 Siamese king
32 Opposite of written
34 Joe and Dom of diamond fame
37 Wiseacre's reply to 23-49 Across
39 Sign on a five-and-ten counter
42 Gelling agent
44 Indigence
47 Beardlike part of grain
50 Of birth
51 Wife and sister of Zeus
52 Of wrens, hens, etc.
53 José ——, memorable dancer
54 Venezuelan plain
55 First to take a ribbing
56 River in central Africa
57 Monoski or pung
61 Chicken —— king

Solution to Previous Puzzle

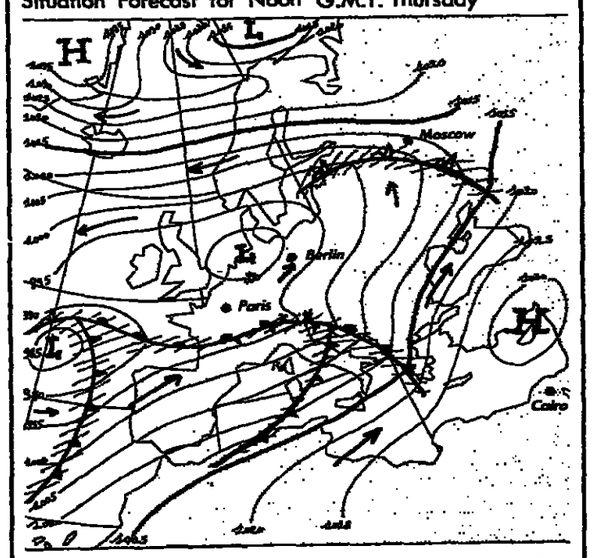
E	L	F			P	R	O	B	E		P	O	O	L
B	O	A	S		A	U	R	A	L		U	N	D	O
B	O	Y	W	I	T	H	C	H	E	R	R	I	E	S
S	T	E	A	L	E	R	S		V	E	S	T	A	S
			N	I	N			M	E	D	E			
B	A	L	S	A		A	M	U		A	R	M	E	D
O	B	L	E		A	R	A	D	A	S		O	M	A
W	O	M	A	N	W	I	T	H	P	A	R	R	O	T
E	V	E		E	A	S	T	E	R		E	T	T	E
R	E	N	E	W		E	E	N		S	P	E	E	D
		A	T	E	S			E	U	A				
O	R	I	S	O	N		S	E	A	L	I	O	N	S
M	A	N	I	N	A	R	E	D	T	U	R	S	A	N
A	N	T	E		R	A	N	G	E		S	E	M	I
O	D	O	R		E	S	T	E	R		Y	E	P	

WEATHER

	C	F			C	F	
ALGARVE	15	59	Overcast	MADRID	11	51	Overcast
AMSTERDAM	3	37	Showers	MIAMI	26	79	Cloudy
ANKARA	−2	28	Overcast	MILAN	4	39	Foggy
ATHENS	11	52	Cloudy	MONTREAL	−1	31	Cloudy
BEIRUT	14	57	Cloudy	MOSCOW	−8	17	Cloudy
BELGRADE	3	37	Overcast	MUNICH	5	41	Cloudy
BERLIN	3	37	Snow	NEW YORK	4	48	Cloudy
BRUSSELS	5	41	Showers	NICE	16	61	Fair
BUCHAREST	1	34	Foggy	OSLO	1	34	Snow
BUDAPEST	1	34	Overcast	PARIS	6	43	Overcast
CASABLANCA	21	69	Fair	PRAGUE	2	35	Foggy
COPENHAGEN	2	35	Foggy	ROME	15	59	Cloudy
COSTA DEL SOL	15	59	Cloudy	SOFIA	0	32	Foggy
DUBLIN	4	39	Cloudy	STOCKHOLM	0	32	Snow
EDINBURGH	4	39	Rain	TEHRAN	−1	30	Overcast
FLORENCE	15	59	Overcast	TEL AVIV	13	55	Foggy
FRANKFURT	6	43	Showers	TOKYO	7	44	Fair
GENEVA	7	44	Overcast	TUNIS	16	60	Fair
HELSINKI	−7	19	Snow	VIENNA	2	35	Foggy
HOUSTON	19	66	Cloudy	WARSAW	0	32	Snow
ISTANBUL	5	41	Overcast	WASHINGTON	7	44	Cloudy
LAS PALMAS	20	68	Fair	ZURICH	6	43	Fair
LISBON	13	55	Foggy				
LONDON	7	44	Cloudy				
LOS ANGELES	23	74	Cloudy				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Thursday



Russians Relate 1908 Explosion To a Five-Million Ton Meteorite

MOSCOW, Jan. 23 (AP) — A huge explosion that struck central Siberia in 1908, with a force strong enough to knock horses to the ground more than 400 miles away, may have been caused by a meteorite that weighed more than 5 million tons, Soviet scientists say.

A new study of the "Tunguska mystery" — an explosion June 30, 1908, with an estimated forces of 300 million tons of TNT — indicates that the meteorite may have contained traces of both diamond and graphite.

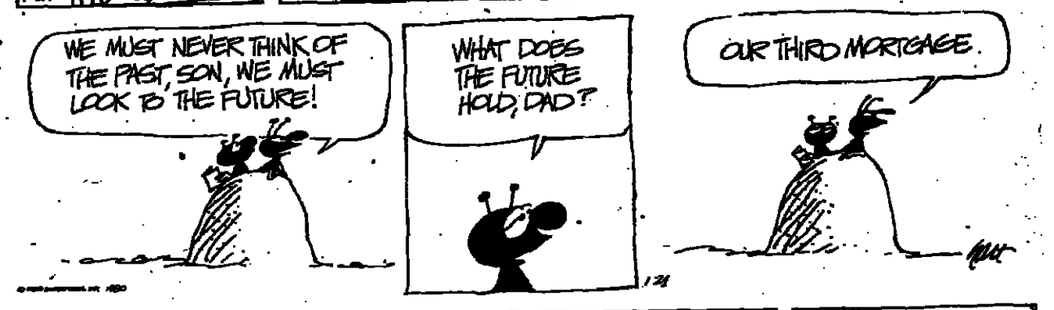
Reporting today on the study by the Ukrainian Academy of Sciences, Tass said that the two minerals discovered by an academy expedition could become "the key to an understanding of the Tunguska meteorite."

Some scientists still do not believe that a meteorite caused the explosion over Tunguska. Whatever did, exploded four miles above the earth, levelling trees over a 1,250-square-mile area.

PEANUTS



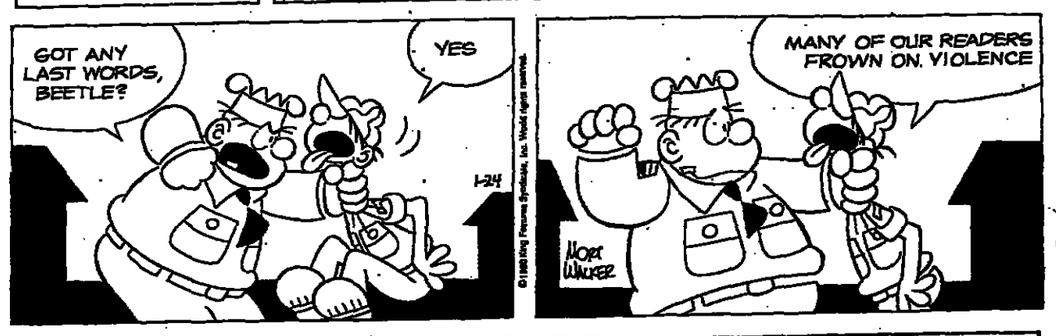
B.C.



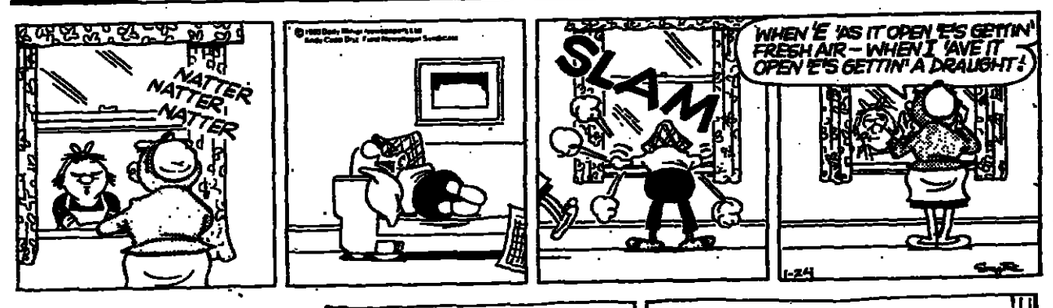
BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

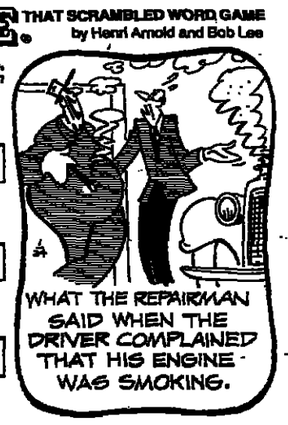
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RUFOL

NOOHR

FROGLE

GINRAD



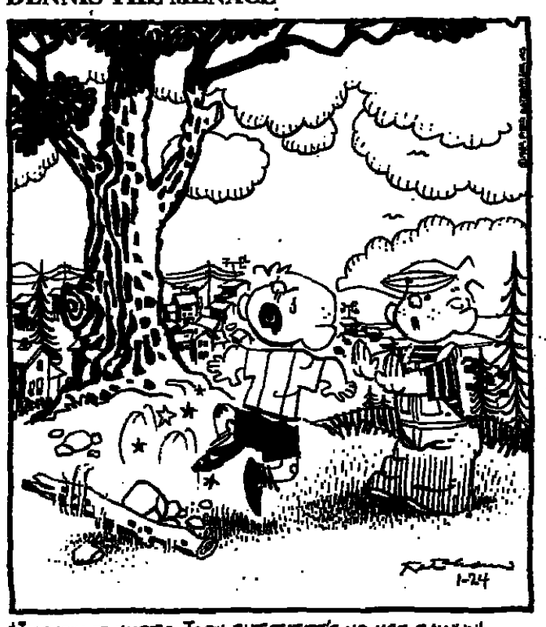
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: WELL, IT'S ! (Answers tomorrow)

Yesterday's Jumbles: SKULL GUISE BEWARE DAWNED
Answer: What the two metal workers called their marriage—"WELDED" BLISS

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



BOOKS

LESS THAN SLAVES

Jewish Forced Labor and the Quest for Compensation

By Benjamin B. Ferencz. Harvard University Press. 249 pp.

Reviewed by Leonard Silk

THE hundreds of thousands of Jews and others forced to work for German industries during World War II were, as Benjamin Ferencz shows in this deeply disturbing book, "less than slaves." In the ancient world, slavery represented a step upward in social morality — an alternative to the massacre of captives — and masters had obligations to their slaves.

Even in the commercial slave economy of the antebellum American South, slaves were regarded as valuable property — "human capital," as the modern phrase has it — which deserves care because, like all, it can emit value over a long stretch of time.

Under the Nazis, physical capital was indeed valued. "The machinery was operated with care, oiled, greased and allowed to rest; its life was protected," Theodore Lehman, a former concentration-camp prisoner, wrote in an affidavit for Ferencz. "We, on the other hand, were like a bit of sandpaper which, rubbed a few times, becomes useless and is thrown away to be burned with the garbage."

Meticulous Evidence

This was literally true. When slave laborers were exhausted and incapable of further work in the German wartime factories, they were shipped back to concentration camps and the gas ovens. If a shipment of slave laborers sometimes miscarried and did not make it back to the ovens, it was no thanks to the industrialists who shipped them.

Ferencz's book is most impressive because it is meticulous in its evidence and exact in its sources, like a good lawyer's brief. Nothing is left to the imagination. Dr. Karl Krauch of IG Farben writes a top-secret letter to Heinrich Himmler at the Prinz Albrechtstrasse in Berlin urging that another synthetic factory be built "in a similar way as was done at Auschwitz, by making available inmates of your camps, if necessary." "I have also written to Minister Speer to this effect and would be grateful if you would continue sponsoring and aiding us in this matter," the letter continues.

The politesse of the industrialists in dealing with the bureaucracy and big politicos in these matters was exquisite.

After the war, the German industrialists fought tooth and nail the efforts of Ferencz and others to obtain any compensation for those who had survived forced labor in their employ. The author states precisely how much was obtained (for none of which did he accept a fee): Of the hundreds of German companies that employed concentration-camp inmates, only five paid anything to 14,878 Jewish survivors.

The amount they paid was 51.9 million marks, less than $15 million at the old exchange rates. IG Farben paid its most serious hardship cases $1,700; Krupp and Siemens paid $825 each. AEG/Telefunken and Rheinmetall settled for $500 or less apiece. Those companies that paid did so because, as exporters, they feared exposure and reprisals in the American market or, in the case of Rheinmetall, because they expected and got bigger U.S. defense contracts in return.

Ferencz has been at this job of trying to win compensation for nearly four decades — ever since he served as an American prosecutor at the Nuremburg war-crime trials under Brig. Gen. Telford Taylor. Taylor, now a Columbia law professor and partner of Ferencz's, asks in his preface to this book: "What explains this flinty denial of obligations to make amends?" Greed, he says, no doubt played its part, but was not the main reason. He suggests that the explanation lies in "far broader causes" and that the "responsibility was widely shared" — even by American officials.

German industrialists were determined to stand together and refuse to admit that they were guilty of anything. They were united in their contention that the payment of compensation to Nazi victims would be an admission of their own guilt, even if made for "humanitarian" reasons. Some insisted that slave workers had been forced on them by the Nazis. Ferencz denoc voluminously demonstrates that this is ridiculous; the industrialists sought and paid for foreign labor — leased it from the SS. In rare exceptions, they exerted effort to protect or care for workers.

The most important exception was that of Oskar Schindler, a Catholic, who was engaged in the manufacture of enamel in the Sudetenland. Although required by the SS for every worker employed, he kept full families together, including those who were old and unproductive. He bribed officials to leave his people alone, bought extra rations on the black market to keep them from starving. With Schindler's initiative, courage, and with the help of his wife, Emilie, he saved more than 1,000 Jewish lives. After the war, Schindler went broke and was supported by grants from various Jewish organizations. He wasn't much of a businessman. But, now dead, he has a plaque in his honor at the entrance to Yad Vashem, Israel's monument center memorializing the Holocaust.

The German industrialists convicted of war crimes at Nuremberg were all out of Landsberg prison by the end of January, 1951, with their sentences commuted by the American high commissioner, John J. McCloy. Eleanor Roosevelt and some other Americans criticized McCloy's action, asserting that it was politically motivated — a means of strengthening the U.S.-German alliance during the cold war.

Pleas to Industrialists

Ferencz notes that McCloy always strongly denied this, and accepts him as an honorable man who agonized over the recommendations of his clemency board, whose chairman was a distinguished jurist, David W. Peck of the Appellate Division of State Supreme Court of New York. In fact, McCloy laid down more severe strictures than the board recommended. The industrialists' conviction for war crimes were reduced. Later McCloy also ordered the release out of the death sentences of 30 war criminals (not industrialists) over strong political protests in Germany. And he met, apparently without success, to persuade the industrialists to make contributions to their former "less than slaves." His letters to industrialists demonstrate his deep distress.

Nevertheless, I came away from Ferencz's scrupulous account convinced that McCloy and his clemency board had made a bad mistake in commuting the sentences of the German industrialists. Their premature release was taken within Germany — and by them — as a sign that the industrialists were not seriously blamed for their involvement in matters for which others were hanged or suffered long imprisonment.

As Telford Taylor observes in his preface: "I believe that many Germans will regret that their industrial leaders did not write a better war record of generosity, instead of the cold and niggardly one they left in this book." For them it was business as usual. And they got away with murder.

Leonard Silk is on the staff of the New York Times.

Gypsy Grammar Bo

BELGRADE (AP) — A Yugoslav company says it will publish the world's first grammar book of the Gypsy language. The 300-page book will include a vocabulary of 2,000 words and phrases and will deal with the phonetics, structure and origins of the language. Publishing plans were announced by the Macedonian Nasa Knjiga company of Skopje.

BRIDGE — By Alan Truscott

ON the diagramed deal, South was using the Roman system. He could not therefore open one club, the best choice in standard methods, since this would have shown a balanced hand.

By bidding spades, clubs and then more spades, he gave his partner an accurate picture of a hand with six clubs and five spades. Unfortunately, North had a hand that seemed very suitable for a spade slam and cue-bid the heart ace at the five-level. This revealed the duplication in the heart suit and South hurriedly signed off, but he was now in five spades, one level too high.

An inspired lead of the diamond ace would have beaten the contract briskly, but West led the heart king. Now the contract could have been made by winning the heart ace and throwing a diamond. He could then have maneuvered to ruff a club in the dummy, establishing that suit, and draw trumps.

Unfortunately, South decided that he would develop diamonds, not clubs. On the heart ace, he threw a club, and then led a diamond to the jack. This might have succeeded if the diamonds had been 3-2, but as it was, West won and fired back a diamond for partner to ruff. The spade loser is the setting trick.

In the replay, the declarer made 10 tricks, but his contract was four spades.

NORTH
♠ Q J 7 2
♡ A 10 4
♢ K Q 4 3 2
♣ 8 5

WEST
♠ K 8
♡ K Q 9 5 2
♢ A 10 8 4
♣ Q 5

SOUTH (P...)
♠ A 9 7 5 4
♡ —
♢ J 7
♣ A J 9 7 4 3

Neither side was vulnerable.

Souths	West	North	East
1♣	Dbl.	Rdbl.	2♢
3♣	3♡	4♢	4♡
4♠	Pass	5♡	Pass
5♠	Pass	Pass	Pass

West led the heart king.

World Cup Ski Coaching: No Women Need Apply

By Samuel Abt

ROSA, Switzerland (IHT) — Just when everyy was agreeing that she couldn't happen, Kitty pala arrived here and won a place in the history ki racing: the first woman to coach a team in id Cup competition, the highest level of the t.

nnil Miss Seppala took over the two-woman sla- team from Finland early last week, only men coached men's and women's teams since the ld Cup began in 1967. Perhaps once or twice — ody can be sure or furnish a name — had a womeven been a low-ranking assistant coach, although e teams do use women masseuses.

Miss Seppala's place in history is secure, her role not be. The Finnish team will have competed in a few World Cup races before it returns home weekend and resumes lower-level competition. l she does not know if she will be assigned to the n again, since Finland rotates its coaches, none of m works with the World Cup team fulltime.

Against the Evidence

till, she is the coach, joining the circuit during a s of interviews that showed her time had not yet e. She laughs at the idea. "The first official meet- I went to there was not another woman in the n," she said. "I've been wondering about that."

he interviews, with more than a dozen North erican and European women skiers and their n officials, revealed surprise and some resistance *e concept of a woman coaching women.*

If there was a woman coach, she'd have to be a cool lady," said 20-year-old Loni Kletti of Cana- n a typical reacion. "The relationship would be erent. It's like with your father, he's up there and re down here.

You get something like that with a man coach. see so many women, we compete against them, we *want to identify with a man.*"

sked whether a woman could coach a men's n, the women skiers and the officials were almost nimously negative.

Among the Reasons

Many cited what they regarded as a woman's rtcomings in projecting authority and gaining re- ct. *A woman's ability to do the job was often also* stioned on the grounds of physical differences l lesser talent.

"It's a question of authority and a man has it," said Perrine Pelen, 19, of France. "Besides, I don't see how a woman could do the heavy work, lifing bags and jobs like that. It's just not conceivable that a men's team would listen to a woman."

A male official was even franker. "When a woman does make it here as a coach," he said before Miss Seppala's arrival, *"she will have to be strong* and dominating, big and tough. She won't necessarily have to resemble a longshoreman, but it would help."

About 5 feet 6 inches tall; thin, attractive and quiet-spoken, Miss Seppala was amused when the remark was repeated to her. Pleading not to be identified, the official later described her as "a knockout" and admitted he might have been wrong.

Miss Seppala, a 26-year-old physiotherapist with Finland's Sports Institute in Helsinki and a skiing coach at the national level for seven years, said that most of the feelings about a woman coach are wrong.

"This talk about authority and domination seems misguided," she said. "Men need dominating more than women. What women want, at least the two women on our team, is a friend, and that's what I try to be."

Unanimous Agreement

Both Finnish skiers agreed with her.

"We can't talk to our men coaches about some of our problems," said Nina Ehrnrooth, 17. "And I agree that we don't need dominating. We need coaching." Saila Miettinen, also 17, seconded the statement.

Their coach also dismissed the objection that she was not strong enough for some physical chores.

"There are always men around to help," she said. "If the car gets a flat, you'd be surprised how many men offer to change the tire.

"It's nice," she continued, "it helps us make *friends.*"

She said that other skiing teams also shared the heavy work. "If it's a matter of carrying the poles or setting the course, the other, bigger teams are always doing it for us.

"Maybe if we were a larger team ourselves, more than two, they wouldn't be so willing. But for now they are."

Asked *if she didn't hesitate to take advantage of* her position as a female coach, she smiled and replied, "something like that."

Miss Seppala's findings, brief as her World Cup experience has been, would surprise some of the women skiers and officials. Here is a sampling of their views about a woman coaching women skiers:

Bill Marolt, 36, U.S. Alpine director: "You see an occasional woman coach at the lower levels but they don't stick with it. It's a lack of interest, basically. Still, women probably haven't been encouraged to go into coaching at the World Cup level. Once they've been through the racing experience, women tend to quit skiing and go into family life.

"And there's lot of physical work involved in coaching that I'm not sure a woman can handle."

Viki Fleckenstein, 24, of the United States: "Having a woman coach would make rooming hard, traveling hard. It could be done, but it would be more difficult than it is now."

Cindy Nelson, 23, of the United States: "One reason I'm going to stop skiing some day is I don't like the life style, the travel, always being away from home. I'd like to coach downhill at this level but I don't want bo be living out of my suitcase the rest of my life."

Elena Matous, 26, now of Luxembourg, who hired a male coach when she skied for Iran: "Why didn't I hire a woman coach? I didn't think of it. It's just not something that occurs to you."

Laurie Graham, 19, of Canada: "A man is more official and more efficient than a woman as a coach. I think a man is more dependable, the father image, and more businesslike. Skiing is a business and men seem to be more productive in business."

Regina Sackl, 20, of Austria: "Some women would make fine coaches. Annemarie Moser Proell, for example. She helps the young girls now more than the coaches. Women are better psychologists. But most of us want to become wives and mothers. When you finish with the circus, you want to be finished."

Klaus Mayr, 34, West German coach: "I've nothing *against it, just never thought of it. Women have other* things to do usually. It could happen some day but there would be problems, all sorts of problems."

Hanni Wenzel, 23, of Liechtenstein: "If a woman has been a racer, it would help the team. But it's difficult enough for a man, handling all the problems."

Lenka Vickova, 18, of Czechoslovakia: "It would be a problem, especially with a small team. We have only one coach and he does everything, waxes the skis, drives the car. I myself would have nothing *against it although I think a man is harder, pushes* you more."

Claudia Giordano, 24, of Italy: "Sure, why not have women coaches? It would be fine with me to have one, even though I don't want to be one myself. When I'm done with skiing, I'm done."

Currie Chapman, 32, Canadian women's coach: "A woman will have problems with a woman's team. Skiers want to be told what to do and women accept it much better from a man."

Reaction was much briefer to the idea of a woman coaching men skiers.

"It wouldn't work," Miss Wenzel said. "It's a question of authority."

"I don't think it would work," Miss Sackl said. *"Men see the woman more than the coach."*

"Impossible," Miss Vickova said. "She wouldn't last very long," Miss Fleckenstein said.

"The level of skiing between men and women is so different how could men respect a woman coach?" asked Christin Cooper, 20, of the United States.

"It's a question of technique, the difference in skiing levels," agreed Abbi Fisher, 22, of the United States. *"That would make it difficult."*

Minority View

"I think the men would accept a woman coach," Miss Giordano insisted, raising eyebrows among other members of the Italian team.

"The men will not accept a woman who is a lesser skier than they are," Chapman said. "Even a Proell would be regarded by a good men's team as only an outstanding woman skier."

Support for these views came from a downhill skier, Doug Powell, 22, of the U.S. men's team, and his coach, Jim Barrows, 35.

"No way a woman could coach men," Powell said. "A woman just wouldn't have the insight into our kind of skiing. Women skiers' experience isn't *comparable with ours, nowhere near.*"

"I've never heard of a woman who wanted to coach at the World Cup level," Barrows said, "But I think it would be a tremendous asset for the women's team.

"For the men's team? Impossible. Men's and women's skiing are two different sports. A woman couldn't handle our runs. Some of the best women skiers couldn't even sideslip down the men's downhill at Kitzbuhel. So how could they coach men and have any authority behind their words?"



Kitty Seppala

Red Smith

ovarich Hills, the Latest in Golf Courses

YORK, Jan. 23 (NYT) — Trent Jones, the golf archio has built statelier pleasure than were *dreamed of in* Khan's philosophy, and his ert Trent Jr., have been layhe Soviet Union's first golf 20 miles due west of Red Like the Moscow Olympics, ject is in a state of arrested ment or perhaps suspended on, due to the Russian invaAfghanistan.

ould say we were building rse," Trent Jr. said. "If the ics are canceled, the project all, but I suspect if the Sovi- ernment wants it, it will be

was several days ago, before nt Carter told the nation he not favor American partici- in the Moscow Games unless roops pulled out of Afghani- on. It couldn't be learned ay whether the Joneses had f any more recent develop- They were in Hawaii.

Lakes and Larches

at a place called Nachibi- nt Jr. said. "There's a hotel ment there, like a big Holi- . The area is like Minnesota consin, gently rolling with of larch and white birch, d a small stream. The clear- started, but now I don't there weren't any cold war hing, construction would y take two summers at least, n another summer for the *o mature.*"

s designing or remodeling f American and Canadian layouts like Bamff and Jasper Park, Bellerive in St. Louis, Oakland Hills and the Country Club of Detroit and Firestone outside Akron, Trent Jones pere has built courses in Hawaii, Mexico, Puerto Rico (Dorado Beach), Jamaica, St. Croix, Eleuthera, Colombia, Spain, Portugal, France, Belgium, the Philippines, Alaska, Brazil, Bermuda, Ireland, Switzerland, Sardinia, Japan, Thailand and Fiji.

Trent Jr. has to his credit the red sandstone splendors of Roxborough Park near Denver and Princeville Makai on Kauai. His younger brother Rees did Inverrary at Lauderhill, Fla., and Arcadian Shores at Myrtle Beach, S.C., among others.

Something in the Bank

Usually their patrons have been well-heeled, like the Aga Khan or King Hassan II of Morocco, for whom Jones pere built the Royal Dar-es-Salaam Club in Rabat. Among Jones clients, Leonid Brezhnev makes an odd bedfellow. Golf is one game that definitely did not originate in the Soyuz Sovetskikh Sotsialisticheskikh Respublik.

"We explained it wasn't a capitalistic sport," Trent Jr. said. "We told the Russians that this was a game for the people, handed down from Scottish shepherds, a relaxation of intellectuals like Adam Smith and Karl Marx. They bought it.

"Pravda had an article captioned: 'We Want To Go To A Golf Party.' It described golf in the little old university town of St. Andrews, where women and children and anybody else could come and play the Old Course. Somehow, it didn't mention the Royal and Ancient Clubhouse."

The fact is, commoners have been known to set foot in the Royal and Ancient. Bobby Jones was welcome there and Dwight David Eisenhower, who was only a president of the United States, painted a portrait of Francis Ouimet, a former caddy, that hangs over the mantel.

The Moscow course, hereinafter known as Tovarich Hills, is the brainchild of Dr. Armand Hammer, former board chairman of Occidental Petroleum and now chairman of the board of Knoedler & Co.

"He proposed the idea to Brezhnev at least five years ago," Trent Jr. said. "Dr. Hammer has great *credibility in the Soviet Union, has* done business there since the days of Lenin. When the Russians gave him their Friendship Medal, they made the point that he was the first capitalist to receive it.

"The idea was under consideration about five years before the go-ahead came from the Foreign Ministry. I imagine the course would be used by ministers, foreign diplomats, generals and such. Good thing, too: If the generals got worrying about their handicaps they not have time for other interests."

Jones said all the dogleg holes at Tovarich Hills would be sharp lefts. That is ideologically sound but tough on duffers, whose abiding fault is the slice. "Naturally, there'll be a comradehouse," he said. "The whole cost? It's hard to say. In Minnesota, I'd say it would run about $1 million but I can't translate that into the Russian economy.

"We've made several trips over there. On my first visit I took along some clubs and balls, figuring that they ought to have some idea how the game was played and would need equipment to try it out. This was in 1975. We went out to a field and began to bat the ball around, *and those Russians took to it like* ducks to water.

"I expected to have some trouble with the clubs going through customs but there was nothing. I think they thought I was bringing some new kind of hockey sticks."

The Joneses are also building a course in the Egyptian Desert near the Pyramids of Giza.

"That's two-thirds finished," Trent Jr. said, "but it has run into a roadblock. Something to do with politics and real estate. The course is part of a great big real estate development on the order of Palm Springs. The delay is awkward because we still have to bring in irrigation from artesian wells in the Nile Valley."

"I call it the Sphinx Links," said Robert Trent Jones Jr.

IHT's Contest Won by Entry From London

PARIS, Jan. 23 (IHT) — A clear-cut winner of the IHT Super Bowl Contest has emerged after study of the nine ballots correctly forecasting that the Pittsburgh Steelers would defeat the Los Angeles Rams: A. Rigg of 50 Stratton Street, London W1.

He, or perhaps she, predicted a final score of 31-20, one point away from the actual 31-19. For this accuracy the entrant wins a year's subscription to this newspaper and a copy of the National Football League's Official Encyclopedic History of Professional Football. Efforts to reach A. Rigg by telephone have been fruitless.

The eight other finalists were Joseph R. Erecacho Sr. of Bilbao, Spain; G. H. Neal of Brentford, England; Henri Berthoumieu of Gradignan, France; Susan Goldberg of Neuilly sur Seine, France; Steve Schamp of Obain, Belgium; D. Roundy of London; Matthew Breman of Thoney, Switzerland, and Stuart A. Willa of Frankfurt.

To them and the nearly 700 other entrants, better luck next Super Bowl Contest.

Pelen Finishes Second

Wenzel Takes Women's Slalom

From Agency Dispatches

MARIBOR, Yugoslavia, Jan. 23 — Hanni Wenzel of Liechtenstein won her second World Cup slalom of the season here today and consolidated her lead in the overall standings.

Wenzel clocked 40.92 and 37.19 seconds for the fastest times in the two heats on Mt. Bacern and a total of 78 seconds and 11 hundredths of a second. She beat Perrine Pelen of France by .62 of a second. Annemarie Moser-Proell was third in 1:18.98.

"Hanni is in great form for the slalom at the moment," Pelen said in tribute. "She is my favorite for an Olympic gold."

Of the 72 starters, 18 were eliminated in the first run and 11 in the second.

The U.S., French and Italian teams placed three skiers among the 15 top finishers.

For the United States, Abbi Fisher finished 4th, with Tamara McKinney 9th and Christin Cooper 14th. In addition to Pelen, France placed Fabienne Serrat 7th and Marina Laurencon 15th. For Italy, Daniella Zini was 8th, Wilma Gatta 11th and Maria Rosa Quario 12th.

About 5,000 fans watched the race, won twice before by Wenzel. Rain during the second run did not affect the well-prepared track.

Women's Slalom

1. Hanni Wenzel, Liechtenstein, 78.11 seconds
2. Perrine Pelen, France, 78.73
3. Annemarie Moser-Proell, Austria, 78.98
4. Abbi Fisher, U.S., 79.28
5. Nadezka Petrakeeva, U.S.S.R., 79.33
6. Erika Hess, Switzerland, 79.34
7. Fabienne Serrat, France, 79.62
8. Daniela Zini, Italy, 79.66
9. Tamara McKinney, U.S., 79.82
10. Christa Kinshofer, West Germany, 79.95.

World Cup Standings

1. Hanni Wenzel, 282
2. Annemarie Moser-Proell, 240
3. Marie-Theres Nadig, Switzerland, 178
4. Perrine Pelen, 163
5. Erika Hess, 96
6. Cindy Nelson, U.S., 91
7. Irene Epple, West Germany, 86
8. Fabienne Serrat, 80
9. Jana Soltysova, Czechoslovakia, and Claudia Giordani, Italy, 72.

Cousins Excels in Skating

GOTEBORG, Sweden, Jan. 23 (AP) — Robin Cousins of Britain did unexpectedly well in the men's compulsory figures and the Russian pair of Irina Rodnina and Aleksandr Zaitsev made a comeback here yesterday as the 1980 European Figure Skating Championships opened.

King Carl Gustaf of Sweden formally opened the week-long event at the 14,000-seat Scandinavium Arena with a field of more than 100 skaters from a score of nations.

Cousins, a crowd favorite who has been runnerup for the big titles in recent years, kept up unusually well with his chief competitors, Jan Hoffmann of East Germany and Vladimir Kovalev of the Soviet Union, in the compulsories. These usually are his weakest event.

The pairs short program of prescribed dances and elements, which followed the opening ceremonies, featured a strong comeback by Rodnina. She has won 10 world championships and as many European titles, half of them with her present partner and husband, Zaitsev.

The pair made an unexpectedly quick comeback after being entered just before the deadline, to regain the title won last year by their compatriots, Marina Cherkassova and Sergei Shakrai.

Rodnina, 30, who retired last year to have a baby, is aiming for her third Olympic championship. Rodnina and Zaitzev outpaced the rest of the field, including Cherkassova-Shakrai, both in required elements and presentation.

Maravich Joins the Celtics After Cut by NBA Jazz

BOSTON, Jan. 23 (UPI) — Pete Maravich, a free agent after he was dropped by the Utah Jazz this week, signed last night with the Boston Celtics for the remainder of the National Basketball Association season. Terms were not announced.

Maravich, 31 years old, passed a physical examination and talked several hours with officials of the Philadelphia 76ers on Monday. Then he flew here and signed after negotiating for five hours with Red Auerbach, the Celtics' general manager.

Now in his 10th year as a professional, Maravich has been plagued the last two seasons with knee injuries. He played in just 49 games last year and saw limited action with the Jazz this season before he was released because he did not fit into the club's plans.

Turnaround in Boston

Last year, Boston's worst in history, the Celtics nearly acquired Maravich in a three-way trade — but the deal fell through. This year Boston has a 35-12 record, second only to Philadelphia's 35-11 record in their division.

The former college All-America at *Louisiana State is expected to fill* a depth problem in Boston's backcourt while providing scoring.

In his first nine seasons in the NBA, the first four with Atlanta, Maravich averaged 25 points a game. He is also one of basketball's better passers, with more than 3,500 assists in his pro career.

Maravich, who has not played in seven weeks, said he is bothered by a groin pull and will most probably not play the next few games. That also enables the Celtics to keep their roster intact and possibly make a deal for the player they must release when Maravich is activated.

Maravich said that the offers from Boston and Philadelphia were comparable, but that the lure of the Celtics' "tradition" convinced him to sign with Boston.

"I weighed a lot of factors between both clubs," he said. "But what it came down to is that I have been trying to get here for 10 years. I've always wanted to be a Celtic.

"I think it's justified because they have 13 [championship] flags hanging out there. The only flag I have is a little American flag at my house."

The Celtics' coach, Bill Fitch added: "We want him to be around for more than just this year, and he won't play until he's ready. He's always kept himself in good shape so I anticipate no problems. He is a fine addition to the Celtics' family and we're very fortunate to have him here."

NBA Standings

	W	L	Pct.	GB
EASTERN CONFERENCE				
Atlantic Division				
Philadelphia	35	11	.761	—
Boston	35	12	.745	½
New York	22	26	.440	15
Washington	20	26	.435	15
New Jersey	19	29	.396	17
Central Division				
Atlanta	28	22	.560	—
San Antonio	26	24	.520	2
Houston	23	25	.479	4
Indiana	22	25	.468	4½
Cleveland	22	28	.440	6
Detroit	13	36	.265	14½
WESTERN CONFERENCE				
Midwest Division				
Kansas City	31	21	.596	—
Milwaukee	27	24	.529	3½
Chicago	17	31	.354	12
Denver	17	34	.333	13½
Utah	16	35	.314	14½
Pacific Division				
Seattle	36	13	.735	—
Los Angeles	35	15	.700	1½
Phoenix	22	17	.453	4
San Diego	27	26	.509	11
Portland	24	27	.471	13
Golden State	15	33	.313	20½

Tuesday's Results

Boston 112, Houston 106 (Bird 26, Ford 19; Malone 24, Barry 23).

Utah 127, Milwaukee 122 (Dantley 26, Boone 20; Johnson 31, Bridgeman 24).

San Antonio 129, San Diego 109 (Gervin 30, Silas 25; Williams 21, Taylor 19).

Kansas City 101, Atlanta 89 (Robinzine 28, Grunfeld 18; Broomfield 17, Criss 15).

Chicago 145, Detroit 131 (Greenwood 26, Sobers 26; McAdoo 25, Kelser 25).

Cleveland 114, Washington 91 (Mitchell 25, Lambert 18; Hayes 22, Pingley 20).

Transactions

FOOTBALL

National Football League

CINCINNATI BENGALS—Signed Danny Bass, offensive guard.

NEW ORLEANS SAINTS—Signed James Young, defensive end, and Paul Harris, linebacker.

BASKETBALL

National Basketball Association

BOSTON CELTICS—Signed Pete Maravich, guard, to a free-agent contract.

CLEVELAND CAVALIERS—Placed Campy Russell, forward, on the injured reserve list. Activated Earl Tatum, guard. Signed Willie Smith, guard, to a 10-day contract.

COLLEGE

MICHIGAN STATE—Named Douglas Weaver athletic director.

VIRGINIA STATE—Named Al Tabor Jr. head football coach.

Gerulaitis Upset In Indoor Play

PHILADELPHIA, Jan. 23 (UPI) — John Sadri managed the first major upset in the U.S. Pro Indoor Tennis Championships here yesterday, defeating third-seeded Vitas Gerulaitis, 6-4, 6-4, to qualify for a third-round match.

In other upsets, Raul Ramirez continued his comeback from a subpar year by defeating 14th-seeded Victor Amaya, 6-3, 6-2, and Heinz Gunthardt of Switzerland upset Ilie Nastase, 0-6, 6-4, 6-1.

Sadri's victory was the highlight of the second day of play in the tournament, which also saw top-seeded Jimmy Connors, second-seeded John McEnroe, fifth-seeded Harold Solomon and sixth-seeded Jose Higueras advance.

Connors, looking for a record-tying fourth title, picked up the only two service breaks of the match and that was enough to defeat Tom Gullikson, 7-5, 6-4. McEnroe ousted Brian Teacher, 6-4, 6-3; Solomon ousted Bruce Kleege, 6-4, 6-2, and Higueras defeated Andrew Pattison, 6-4, 2-6, 7-6 (7-5).

College Basketball

East

Boston Coll. 65, Rhode Island 57
Boston U. 98, Siena 89
Holy Cross 59, Fairfield 57
St. John's 88, Manhattan 64

Midwest

Cincinnati 71, St. Louis 57
Drake 112, W. Texas St. 105

Southwest

Baylor 62, Texas 48
Southern Methodist 85, Rice 83
Texas Christn 71, Houston 69
Texas A&M 45, Arkansas 39

West

Air Force 64, Doane 57
Arizona St. 80, Grand Canyon 68

L Standings

AMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts.	GF	GA
	30	3	12	72	191	135
	22	19	8	52	186	175
s	21	17	6	48	157	142
	19	21	6	44	154	160
	12	27	7	31	144	179

Smythe Division

	W	L	T	Pts.	GF	GA
	18	17	12	48	129	142
	19	21	7	45	146	154
	15	24	8	38	147	163
	12	23	10	34	154	194
	13	31	5	31	125	195
	13	28	5	31	146	180

ALES CONFERENCE

Norris Division

	W	L	T	Pts.	GF	GA
	24	17	6	54	178	152
	20	17	8	48	189	174
	18	16	11	47	155	160
	17	20	7	41	150	146
	13	29	10	36	147	158

Adams Division

	W	L	T	Pts.	GF	GA
	29	12	6	64	177	129
	27	12	6	60	174	125
	22	13	8	52	179	132
	18	21	6	42	137	153
	19	22	4	42	166	182

Tuesday's Results

5, Winnipeg 4 (Svenson (4), Pfaffhouse (8), Gustafsson (11); Stobbell (12), Norwich (6), Melrose (31).
Atlanta 2 (Ellis (11), Hickey (13), Popiel (12); MacMillan (7), Henderson (12).

Islanders 2, Montreal 1 (Trottier (12); Chartraw (22)).
5, Vancouver 3 (Robert (19), (24), Pierre (13), Gillis (21); Smyl on (8), Gardin (15)).
ers 3, St. Louis 1 (Leach (31), Hill (9), obvich (11)).
Rangers 5, Los Angeles 4 (Duguay 2 s (25), Esposito (19); Murphy (15), Wilson (21)).



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(Continued from Back Page)

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Art Buchwald

Saving the Olympics In Reciprocal Style

WASHINGTON — The big question Americans are faced with is whether we should or should not participate in the Moscow Olympics. Unfortunately, everyone has made this an "either-or" proposition. I believe there is room for compromise which would show the Soviets we mean business and at the same time leave the door open in case they want to change their ways.

Buchwald

Why couldn't we tell the Russians that we intend to go into the Olympics on piecemeal basis depending on how they behave in the next few months?

For starters, President Carter could inform the Kremlin that if Russia gets out of Afghanistan we will send our track and field team to Moscow. The Soviets are very big in track and field and are expecting to take all the gold medals in these events.

* * *

Then, if they get their surrogate army of Cubans out of Angola, we would agree to send over our wrestlers and weightlifters.

We would also advise them that if they promised not to round up their dissidents and railroad them out of town during the games, we would enter our swimming and water polo teams.

The president would agree to allow Americans to compete in the gymnastic events in exchange for a written document from the Soviets that they would not go into Yugoslavia. This means a lot to the Russians because we don't have anyone in this country who could take first place against one of their athletes on the parallel bars.

If they gave up their Backfire bomber we would throw in our archery, canoeing and field hockey teams.

And if the Russians started living up to the Helsinki accords, we would allow our athletes to compete in volleyball, rowing and yachting.

It seems to me that this compromise would show the Soviets that the United States will not permit politics to interfere with the games. At the same time it will let them know that we're not sending over our boys and girls en masse while they believe they can do anything they want to endanger the world peace.

* * *

The ball will then be in the Soviet court. The countries behind the Iron Curtain will exert tremendous pressure on the Russians, because each satellite nation has spent years developing athletes whose sole job in life is to beat the Americans where it hurts.

If we stay out of the Olympics altogether we could look like spoilsports.

But if we agree to join the games one event at a time, demanding reciprocity, no one can criticize us for ruining the games.

You may be asking what do we do about the basketball event?

Quite simple. We don't field a basketball team until the Soviets move their navy out of the Indian Ocean. Will they do it? I have a feeling they will. The Russians were defeated in basketball by the United States and Yugoslavia in 1976 and they'll do anything to beat the pants off us this year.

Letter Delivered 106 Years Later

VIENNA, (Reuters) — A letter written by an Austrian explorer in the Arctic nearly 106 years ago has finally been delivered in Vienna.

Foreign Minister Willibald Pahr presented the Austrian Academy of Sciences with the letter, found by Soviet explorers in December, 1978, and just returned through Soviet diplomatic channels.

Explorer Karl Weyprecht left the letter in a wooden box in Franz Josef Land, east of Spitsbergen, in the Barents Sea to inform the world that his expedition had discovered the rugged island chain in May, 1874. His ship was struck in polar ice for more than a year but the expedition returned home after traveling for 96 days by sledge and small boat.

Vintage Songs

Harry Goodman Loves the Oldies

But Rock 'Is Here to Stay'

By Jeffrey Robinson

VENCE, France (IHT) — Harry Goodman would probably rather be talking about wine. As he sorts through the names and dates on the labels, you can see right away that collecting great wines is a labor of love.

But this is MIDEM week in *nearby Cannes — the 14th annual* international market for records and musical editions — and so in between talk of Lafite and Mouton, there must be talk of sheet music and performing rights and how rock 'n' roll is here to stay.

"You've come at a good time because this is the 40th anniversary of the Goodman Group," he said in his home overlooking Vence and the Riviera coastline.

"For the past 40 years we've been publishing music. I know what your're gonna ask now — the first song. It was 'Boog' It,' a *Glenn Miller song. The next one* was 'Aw Reet,' a Jimmy Dorsey hit. 'Aw Reet,' you know, everything is aw reet. And it sure is 40 years later."

7,000 Songs

Born into a family of 10 children in Chicago, he got into music young. He started playing professionally in 1926 when the Ben Pollack Orchestra hired him as a bass player. On the same stage was his brother Benny and Glenn Miller. Fourteen years later he *left the Goodman orchestra to go* into music publishing, where he says he has midwived about 7,000 songs into the world.

"I'd have to say yeah, about 7,000. That's a fair figure. But what the hell, don't ask me to name them all unless you've got a lot of time. The songs from the '40s were a lot of instrumentals. Then in the '50s I became one of the first publishers of rock 'n' roll. I can't even remember half of the big hits, there have been so many."

He brings out a song book filled with titles he's published. "Maybellene." "Suzie Q." "Raindrops." "Happy Happy Birthday Baby." "Sweet Little Sixteen." "Johnny B. Goode."

"I did a lot of the big Chuck Berry hits, songs that are now standards like 'Roll Over Beethoven' and 'Back in the U.S.A.' I also did a song called 'See You Later Alligator.' "

He leafs through the book and sings a few bars from songs he's published — some of them lesser hits than others. But some of those have terrific names like "Fattening Frogs for Snakes."

"You want to know a story about a great title? A guy comes into the office one day, this has got to be almost 30 years ago, and he shows me a song and as soon as I see the title I love it. I tell him to wait right where he is and I run across the street to a record producer and sell the song while the composer's waiting in my office. I saw the title and knew right away. The record sold probably 10 million copies that year. The song was 'I Saw Mommy Kissing Santa Claus.' "

That song continues to be recorded — Jimmy Boyd had the original.. Harry Goodman repeats, "The title and the words just knocked me out. I knew it had to be a hit." The same feeling swept through him when he was shown a song called "Do You Hear What I Hear."

"We got the the archdiocese of New York and the cardinal himself to go over the words with us, then we managed to get Bing Crosby off the golf course long enough to record it, now between that song and 'I Saw Mommy Kissing Santa Claus' you can see why I never worry about Christmas anymore."

Naturally there are the fish that got away. Someone once gave him a song to publish that he simply didn't like, and in spite of favorable advice about the song, he said no. It turned out to be Milton Berle's theme, "Near You." But most of the time his instincts have held true.

"I saw a song one day that no one in the office liked, except me. Everybody said it would never make it, but I felt it. Ella Fitzgerald recorded it with Louis Armstrong. 'It Takes Two to Tango.' How can you miss with a song like that?"

So all this week the talk around the Goodman house has been of music, although a tour of the wine cellar changes the conversation for a while. But it's not talk of old times, because that's not what MIDEM is all about.



Jeffrey Robinson

Harry Goodman

"It's supposed to be a working convention, not so much a festival as an international gathering of music publishers and record manufacturers. They come here to discuss the future of the music business, to promote future releases, to buy and sell rights, to hear new artists. It's a very important meeting and all the important people in the music industry come here."

The MIDEM office in Cannes reports that more than 6,000 persons from about 50 countries are participating in the gathering that ends today. The largest group is British, the French music business second and the Americans third. In addition to publishers, manufacturers and singers, there are also performance societies and a cross-section of the world's entertainment lawyers.

Piracy

"A big subject these days is piracy because it's a huge international problem," Goodman said. "Unlicensed records and cassettes are worth millions around the world. I don't know the exact figure, but it's a major problem.

"A lot of this unlicensed manufacturing takes place in the Far East, but that's not to say it's not happening in other countries too. So now you get lawyers and record companies and publishers and the performance societies all sitting down to see how they can *better protect themselves."*

There are also a lot of people sitting down to look into crystal balls to see where they should put their music money in the future. And Harry Goodman thinks the smart money is going to rock 'n' roll. "The disco sound is just about over. Rock 'n' roll is here to stay.

"Look, who buys records? Kids, right, but who do they buy them for? They buy the Rolling Stones and the Who and the Beatles for their parents because their parents don't want to look foolish buying it for themselves. You see the prices in discotheques today? Kids can't afford that. The music is for adults. Believe me, rock 'n' roll is here to stay. That's the future. Rock 'n' roll is here to stay."

When he's reminded that there's a song from the hit "Grease" called "Rock 'n' Rock Is Here to Stay," he answers, "Why the hell do you think I keep saying it? I'm plugging it."

He smiles, "Let's say I've got a vested interest."

PEOPLE: A Scot Will Become Headmaster of Eton

As soon as **Queen Elizabeth II** can get the ancient statutes amended, **Eric Anderson** will become the first Scottish headmaster of Eton College, the 540-year-old prep school for Britain's upper crust. The statutes of the school stipulate that the head must be a member of the Church of England. Anderson, 43, is a member of the Church of Scotland. Anderson, Scottish-born and educated and an expert on Sir Walter Scott, jovially told reporters at a London pub that he attends Church of England services 50 Sundays a year and "if you were allowed membership of two churches as you are allowed two credit cards, I would be in the clear."

* * *

French stage director **Patrice Chereau**, who gained notoriety in West Germany for his radical 1976 staging of Wagner's "Ring of the Nibelungen," will produce a play based on last year's secret trial of Czechoslovakia's "Charter 77" human rights activists, a Munich city spokesman has said. The city will attempt to help Chereau produce the play in the Bavarian capital, a spokesman for the city council's cultural committee said. The spokesman did not say what form the city's aid would take, nor was it announced when the production might take place . . . Meanwhile, Czechoslovak playwright **Pavel Kohout** says his expatriation from Czechoslovakia at age 50 means "I have to start from zero." Kohout, a signer of a human rights manifesto and subjected to police harassment and persecution while in Czechoslovakia, was informed of his revoked citizenship last October. Last Friday he learned that Czechoslovak authorities had thrown out his appeal and also that his wife, **Jelena**, had been stripped of her citizenship.

* * *

The resignation of **John Ehrlichman**, who had been suspended from law practice in California since 1975, from the state's bar association has been accepted. Ehrlichman, former President **Richard Nixon's** chief adviser on domestic affairs and a convicted Watergate conspirator, submitted his resignation to the association last Aug. 11, with disciplinary charges still pending against him. He later asked that the disciplinary proceedings be terminated unless he sought reinstatement, and now his resignation has been accepted. Since his release from prison after serving a sentence for conspiracy, obstruction of justice and other charges, Ehrlichman has been writing and lecturing.

* * *

Having a husband for a press aide can have its embarrassing moments. A reporter asked Mayor **Jane Byrne** of Chicago if she was happy with a news release written by her new press secretary, **Jay McMullen**, her husband and a former Chicago Sun-Times reporter. "I wrote it lying right next to her," McMullen interjected. "If she didn't like it, she could have changed it." The mayor just smiled and rolled her eyes . . . In addition to being a target for political foes and reporters, Mayor Byrne has become a target for darts. A 17-by-24-inch **Michael McCormack** poster, suitable for use as a dart board, with bright red concentric circles superimposed on the mayor's smiling face, has been put on the market for $2. McCormack, vice president of Dale Press, said 10,000 of them are being printed. "I personally like her," McCormack said. "But we received so many requests for it that we simply didn't have a choice." He added helpfully that "it is also suitable for framing."

* * *

It may well be that the only things certain are death and taxes, but an Ohio woman has found that even in offering her body to science she has been asked to pay the freight — plus a $60 "donor's fee." **Mary Ellen Wolfe**, 64, who suffers from rheumatoid arthritis, decided to donate her body upon her death to the Medical College of Ohio in Toledo. Earlier this month she received an authorization form from the chairman of the college's anatomy department, **Liberato Di Dio**, with a letter informing her that "budgetary stringencies oblige the college to request a modest $60 of each donor" and that she should also "make provision for transportation" to the school. Miss Wolfe said she was "furious," and added that the medical college's letter *enclosed a self-addressed envelope* with no stamp. "When I go," she declared, "I'm going six feet under."

* * *

An item in **People** on Jan. 17, reporting on a court case in which an Italian film producer was ordered to pay **Norman Mailer** $62,500 for a script, said that movie director **Sergio Leone** testified at the trial. The New York Times News Service, correcting an earlier report, says that Leone did not testify at that trial.

—SAMUEL JUSTICE

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